

**This document is a Supplement to the Prospectus dated 26 March 2025 issued by Global X ETFs ICAV (the “ICAV”). This Supplement forms part of, and should be read in conjunction with, the Prospectus.**

Investors' attention is drawn to the risk warnings contained in the section of the Prospectus entitled “Risk Factors” and, in particular, to the risk warnings contained in the section of this Supplement entitled “Risk Factors”.

Words and expressions defined in the Prospectus, unless the context otherwise requires, have the same meaning when used in this Supplement.

## **SUPPLEMENT**

**in respect of**

## **GLOBAL X BLOCKCHAIN UCITS ETF (the “Fund”)**

### **a UCITS ETF Sub-Fund of the Global X ETFs ICAV**

an open-ended Irish collective asset-management vehicle having registration number C435449 and established as an umbrella fund with segregated liability between sub-funds and authorised by the Central Bank of Ireland as a UCITS.

**Dated 26 March 2025**

The Directors of the ICAV, whose names appear in the Directory in the Prospectus, accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

## THE FUND

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### Investment Objective

The investment objective of the Fund is to provide investment results that closely correspond, before fees and expenses, generally to the price and yield performance of the Solactive Blockchain v2 Index (the “Index”).

### Investment Policy

In order to achieve this investment objective, the Fund will seek to replicate the performance of the Index, subject to the deduction of the TER and other expenses associated with operating the Fund as further described in the “Fees and Expenses” section of the Prospectus. It will do so by investing primarily in a portfolio of equity securities that, as far as possible and practicable, consists of the component securities of the Index in similar proportions to their weightings in the Index and in American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”) based on the securities in the Index. **By holding each equity security in approximately the same proportion as its weighting in the Index, the Fund may have exposure to or invest up to 20% of the Net Asset Value of the Fund in stocks issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market conditions which may include the dominance of a particular issuer in the relevant market.**

The Fund is not classified as an Article 8 or Article 9 fund pursuant to SFDR, however, disclosure in accordance with the requirements of Article 6 of SFDR in relation to the integration of sustainability risks is set out in the Prospectus. The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable activities.

The Index is designed to provide exposure to companies that are positioned to benefit from further advances in the field of blockchain technology. A blockchain is a peer-to-peer shared, distributed ledger (or decentralised database) that facilitates the recording of transactions and tracking of assets without the need for the use of a central authority acting as a trusted intermediary (i.e., a bank). Certain users, known as nodes, elect to maintain a copy of the database (“ledger”) on their computer. Nodes connect on a peer-to-peer basis with other nodes, propagating transactions and blocks across the network to be independently verified by other nodes according to the network’s rules. Transactions are aggregated into blocks which record the time and sequence of transactions, like new pages of a ledger. “Blocks” are linked together with the prior block to form a “chain”, or a “blockchain”, which grows linearly in time with the addition of each subsequent block, or page of the ledger. The resulting blockchain is a distributed, time-stamped ledger of information—because the rules for adding information to the ledger are public, any transactions and new pages of the ledger can be independently verified by any user maintaining a copy of the ledger, resulting in a shared and continually reconciled database. Blockchains may also be private or public networks. A public blockchain network is a publicly available set of rules that anyone can download and run to participate in the network. A private blockchain network is a centralised blockchain that requires an invitation from the originator of the network to participate. Digital assets that exist on a blockchain include: (i) cryptocurrencies, which are the native asset of a blockchain network that can be traded, utilised as a medium of exchange, and used as a store of value; and (ii) crypto tokens, which are units of value that blockchain-based organisations or projects develop on top of existing blockchain networks. Specifically, the Index will include securities issued by “Blockchain Companies” as defined by Solactive AG (the “Index Provider”). “Blockchain Companies” are those companies that derive at least 50% of their revenues, operating income, or assets from the following business activities:

1. **Digital Asset Mining:** Companies involved in verifying and adding digital asset transactions to a blockchain ledger (i.e., digital asset mining), or that produce technology used in digital asset mining. Digital asset mining consists of verifying and adding digital asset transactions to a blockchain ledger, and is also the method by which digital assets are minted and released into circulation. Digital asset mining works to ensure that transactions on a blockchain are authentic and secure.
2. **Blockchain & Digital Asset Transactions:** Companies that operate:
  - a. Trading platforms/exchanges, which allow users to safely trade digital assets issued on a blockchain for other assets, including traditional currencies or other digital assets;
  - b. Custodians, which hold and protect users' digital assets, and operate wallets that store users' public and private keys, allowing them to interact with various blockchains and to send and receive digital assets issued on a blockchain; and/or
  - c. Payment gateways for digital assets issued on a blockchain, which allow merchants to accept payments in the form of digital assets issued on a blockchain, and often as well as in the form of traditional currencies.
3. **Blockchain Applications:** Companies involved in the development and distribution of applications and software services related to blockchain technology and digital assets issued on a blockchain, including smart contracts.
4. **Blockchain & Digital Asset Hardware:** Companies that manufacture and distribute infrastructure and/or hardware used for blockchain activities and digital assets issued on a blockchain.
5. **Blockchain & Digital Asset Integration:** Companies that provide engineering and consulting services for the adoption and utilisation of blockchain technology and digital assets issued on a blockchain. For purposes of the definition of "Blockchain Companies", the Index Provider will consider only those revenues, operating income, or assets from consulting and/or engineering services specifically related to blockchain and digital asset technologies.

The Fund will not invest in digital assets (including cryptocurrencies) (i) directly or (ii) indirectly.

In addition, companies identified by the Index Provider as deriving greater than 0% but less than 50% of revenue from the business activities described above ("Diversified Blockchain Companies"), as well as companies identified by the Index Provider as having primary business operations in the business activities described above but that do not currently generate revenues ("Pre-Revenue Blockchain Companies"), are eligible for inclusion in the Index if there are fewer than 25 eligible Blockchain Companies. Diversified Blockchain Companies and Pre-Revenue Blockchain Companies are collectively subject to an aggregate weight cap of 10% at each semi-annual rebalance.

In constructing the Index, the Index Provider first applies a proprietary natural language processing algorithm to the eligible universe, which seeks to identify and rank companies involved in the blockchain fields based on filings, disclosures and other public information (e.g. regulatory filings, earnings transcripts, etc.). The highest-ranking companies identified by the natural language processing algorithm, as of the selection date, are further reviewed by the Index Provider to confirm they derive at least 50% of their revenues from the business activities described above, greater than 0% of their revenues from the business activities described above in the case of Diversified Blockchain Companies, or that they have primary business operations in the business activities described above but do not currently generate revenues in the case of Pre-Revenue Blockchain Companies.

To be a part of the eligible universe of the Index, certain minimum market capitalisation and liquidity criteria, as defined by the Index Provider, must be met. As of 15 May 2023, companies must have a minimum market capitalisation of \$200 million and a minimum average daily turnover for the last 6 months greater than or equal to \$2 million in order to be eligible for inclusion in the Index. As of 15 May 2023, companies listed in the following countries were eligible for inclusion in the Underlying Index: Australia, Argentina, Austria, Belgium, Brazil, Canada, Chile, China, Colombia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Greece, Hong Kong, Hungary, Indonesia, Ireland, Israel, Italy, Japan, Kuwait, Malaysia, Mexico, Netherlands, New Zealand, Norway, Pakistan, Peru, Philippines, Poland, Portugal, Qatar, Russia, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, United States, and the United Arab Emirates. As of 15 May 2023, the Underlying Index had significant exposure to Chinese issuers. The Fund may invest in China A-Shares, which are issued by companies incorporated in mainland China and traded on Chinese exchanges.

The Index is weighted according to a modified effective market capitalisation weighting methodology and is reconstituted and re-weighted semi-annually. Modified effective market capitalisation weighting seeks to weight constituents based on market capitalisation, but accounting for liquidity in determining final weights and subject to caps on the weights of the individual securities. During each rebalance, the maximum weight of a company is capped at 12%, the aggregate weight of companies with a weight greater than or equal to 4.5% is capped at 45%, and all remaining companies are capped at a weight of 4.5%, and all constituents are subject to a minimum weight of 0.3%. In addition, Diversified Blockchain Companies and Pre-Revenue Blockchain Companies are subject to an individual weight cap of 2% and an aggregate weight cap of 10% at each semi-annual rebalance. Generally speaking, modified effective market capitalisation weighting will limit the amount of concentration in the largest market capitalisation companies and increase company-level diversification. The Index may include large-, mid- or small-capitalisation companies, and components primarily include information technology and financials companies. As of 15 May 2023, the Index had 24 constituents.

The Investment Manager uses a “passive” or indexing approach to try to achieve the Fund’s investment objective. The Fund does not try to “outperform” the Index and does not seek temporary defensive positions when markets decline or appear overvalued.

Where it is not possible or practicable for the Fund to invest directly in or continue to hold all of the component securities of the Index (for reasons such as, but not limited to, where this would involve difficulties or substantial costs, where one or more securities in the Index becomes temporarily illiquid or unavailable, or as a result of legal restrictions or regulatory limitations that apply to the Fund but not the Index) and/or where consistent with its investment objective, the Fund may also invest in the following additional assets subject to the conditions and within the limits laid down by the Central Bank:

- Depositary Receipts relating either to component securities of the Index or to equity securities of the type referred to above;
- FDIs – namely, total return “unfunded” OTC Swaps and exchange-traded equity futures – which may be used for investment purposes (such as gaining exposure to the Index and/or any particular constituents of the Index) in accordance with the terms set out in the sections entitled “Fund Investments”, “Unfunded OTC Swap Model” and Schedule II of the Prospectus. While the Fund may invest up to 100% of its Net Asset Value in total return “unfunded” OTC Swaps, it is not

expected that this flexibility will be used. The Fund will only invest in FDIs as provided for in the RMP prepared by the Investment Manager in respect of the Fund and filed with the Central Bank;

- Equity securities which are not constituents of the Index, which, in the opinion of the Investment Manager, are expected to provide similar performance and risk characteristics to the Index constituent(s) which are not possible or practicable for the Fund to invest directly in or continue to hold; and
- Collective investments schemes that have a similar strategy to the Fund or allow similar exposure to the Index constituents.

The equity securities and FDI investments of the Fund will be listed, traded and dealt with on one or more of the Regulated Markets set out in Schedule 1 to the Prospectus.

The Fund may, in addition, employ other techniques relating to transferable securities, including entering into securities lending transactions, investing in repurchase and reverse repurchase transactions and collective investment schemes, for the purpose of efficient portfolio management only, in accordance with the terms set out in the section entitled “**Efficient Portfolio Management Techniques**” and Schedule III of the Prospectus. While the Fund may invest up to 100% of its Net Asset Value in repurchase and reverse repurchase transactions, it is not expected that this flexibility will be used.

The maximum proportion of the Net Asset Value of the Fund that can be subject to securities lending is 50%. The proportion of the Net Asset Value of the Fund that will be subject to securities lending is expected to range from 0% to 50%.

The maximum proportion of the Net Asset Value of the Fund that can be subject to repurchase transactions is 20%. The proportion of the Net Asset Value of the Fund that will be subject to repurchase transactions is expected to be 0%.

The maximum proportion of the Net Asset Value of the Fund that can be subject to reverse repurchase transactions is 20%. The proportion of the Net Asset Value of the Fund that will be subject to reverse repurchase transactions is expected to be 0%.

The maximum proportion of the Net Asset Value of the Fund that can be subject to total return swaps is 20%. The proportion of the Net Asset Value of the Fund that will be subject to total return swaps is expected to be 0%.

As at the date of this Fund Supplement, to the extent the Fund undertakes securities lending, the Fund will receive 87% of the associated revenue generated from securities lending activities and the remaining 13% will be retained by the securities lending agent (representing the attendant direct and indirect operational costs and fees of the securities lending). In circumstances where the attendant direct and indirect operational costs and fees of the securities lending are less than 13% of the revenue generated from securities lending activities, the excess revenue will be returned to the Fund.

### **Base Currency**

The Base Currency of the Fund is USD.

## Investment Manager

The Investment Manager of the Fund is Global X Management Company LLC.

**There is no guarantee that the Fund will achieve its investment objective.**

**It is recommended that an investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.**

## PROFILE OF A TYPICAL INVESTOR

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A typical investor in the Fund would want to take a long or short-term exposure to the market covered by the Index and would be prepared to accept the medium level risks associated with an investment of this type, including the potential volatility of such market. Such an investor is also one that is able to assess the merits and risks of an investment in the Shares of the relevant Class of the Fund.

## SHARE CLASSES

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Only ETF Shares will be issued in respect of the Fund.

Details of the Classes available in the Fund, are set out below.

Classes	TER	Dividend Policy/Frequency	Unlaunched Classes of ETF Shares are indicated below	Hedged share Class	Class Currency
USD Accumulating	0.50%	Accumulating	Unlaunched	No	USD
EUR Accumulating	0.50%	Accumulating	Unlaunched	No	EUR
GBP Accumulating	0.50%	Accumulating	Unlaunched	No	GBP
CHF Accumulating	0.50%	Accumulating	Unlaunched	No	CHF
USD Distributing	0.50%	Distributing (Semi-annually)	Unlaunched	No	USD
EUR Distributing	0.50%	Distributing (Semi-annually)	Unlaunched	No	EUR
GBP Distributing	0.50%	Distributing (Semi-annually)	Unlaunched	No	GBP
CHF Distributing	0.50%	Distributing (Semi-annually)	Unlaunched	No	CHF
USD Hedged Accumulating	0.50%	Accumulating	Unlaunched	Yes	USD

EUR Hedged Accumulating	0.50%	Accumulating	Unlaunched	Yes	EUR
GBP Hedged Accumulating	0.50%	Accumulating	Unlaunched	Yes	GBP
CHF Hedged Accumulating	0.50%	Accumulating	Unlaunched	Yes	CHF
USD Hedged Distributing	0.50%	Distributing (Semi-annually)	Unlaunched	Yes	USD
EUR Hedged Distributing	0.50%	Distributing (Semi-annually)	Unlaunched	Yes	EUR
GBP Hedged Distributing	0.50%	Distributing (Semi-annually)	Unlaunched	Yes	GBP
CHF Hedged Distributing	0.50%	Distributing (Semi-annually)	Unlaunched	Yes	CHF

The Directors reserve the right to differentiate between persons who are subscribing for or redeeming Shares and to waive or reduce the Minimum Subscription Amount and Minimum Redemption Amount for any such person or to refuse an application for the subscription of Shares in their absolute discretion.

Additional Classes may be created in accordance with the requirements of the Central Bank.

## **TRACKING ERROR**

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The anticipated tracking error in normal market conditions is set out below for each of the Classes of the Fund. Please note that, whilst the Fund has multiple Classes some of which are denominated in different currencies, some of which are distributing Classes and/or some of which are Hedged Classes, the anticipated tracking error displayed for all Classes is that applicable for the USD Accumulating (which is denominated in USD, unhedged and accumulates any applicable dividends) as against the Index (which is also denominated in USD, unhedged and accumulates any applicable dividends).

The anticipated tracking error of a Class is not a guide to its future performance. The annual and semi-annual report and accounts will set out the actual realised tracking error as at the end of the period under review.

<b>Classes</b>	<b>Tracking Error</b>
USD Accumulating	1% (annualised)
EUR Accumulating	1% (annualised)
GBP Accumulating	1% (annualised)
CHF Accumulating	1% (annualised)
USD Distributing	1% (annualised)
EUR Distributing	1% (annualised)
GBP Distributing	1% (annualised)
CHF Distributing	1% (annualised)
USD Hedged Accumulating	1% (annualised)

EUR Hedged Accumulating	1% (annualised)
GBP Hedged Accumulating	1% (annualised)
CHF Hedged Accumulating	1% (annualised)
USD Hedged Distributing	1% (annualised)
EUR Hedged Distributing	1% (annualised)
GBP Hedged Distributing	1% (annualised)
CHF Hedged Distributing	1% (annualised)

## **DIVIDENDS**

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Where the ICAV intends to declare dividends with respect to one or more Classes of the Fund, the proposed frequency of such dividend declarations shall be as set out in the table in the section entitled “*Share Classes*”.

It is not the current intention of the Directors to declare dividends in respect of the Classes identified as “accumulating” classes in this Supplement. The income and earnings and gains of the Funds will be accumulated and reinvested. Any change to this dividend policy shall be set out in an updated version of the Supplement and notified to the Shareholders in advance.

It is intended to declare dividends in respect of the Classes identified as “distributing” classes in this Supplement. Distributions in respect of these Classes will be declared on each Distribution Date in each year provided that if such dates are not Business Days, the declaration date will be the Business Day immediately following such date respectively. The distribution may comprise net income (if any) of the Fund.

The Distribution Date for this Fund will be as noted on the distribution calendar available at <https://globalxetfs.eu>.

### Payments

With the authorisation and upon the instruction of the Common Depositary’s Nominee, any dividends declared and any liquidation and mandatory redemption proceeds are paid by the ICAV or its authorised agent (for example, a paying agent) to the applicable ICSD. Investors, where they are Participants, must look solely to the applicable ICSD for their share of each dividend payment or any liquidation or mandatory redemption proceeds paid by the ICAV or, where they are not Participants, they must look to their respective nominee, broker or Central Securities Depositary (as appropriate, which may be a Participant or have an arrangement with a Participant of the applicable ICSD) for any share of each dividend payment or any liquidation or mandatory redemption proceeds paid by the ICAV that relates to their investment.

Investors shall have no claim directly against the ICAV in respect of dividend payments and any liquidation and mandatory redemption proceeds due on Shares represented by the Global Share Certificate and the obligations of the ICAV will be discharged by payment to the applicable ICSD with the authorisation of the Common Depositary’s Nominee.

## DEALING IN SHARES OF THE FUND

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Only the ETF Shares issued in respect of this Fund will be listed and/or traded on the Relevant Stock Exchanges. It is envisaged that ETF Shares will be bought and sold by private and institutional investors in the secondary market.

Only Authorised Participants may subscribe for and redeem ETF Shares in the Fund directly with the ICAV in accordance with the section of the Prospectus entitled “**Subscriptions and Redemptions**” having regard to the information set out below:

<b>Business Day</b>	A day on which the New York Stock Exchange and London Stock Exchange is open for normal business.
<b>Class Currency</b>	The dealing currency and the currency of denomination of the relevant Class.
<b>Dealing Day</b>	On each Business Day.
<b>Initial Offer Period</b>	The Initial Offer Period shall only apply to unlaunched Classes and shall commence at 9:00 a.m. (Dublin time) on 27 March 2025 and shall end at 3:00 p.m. (Dublin time) on 26 September 2025 or such other time as the Directors may determine.
<b>Initial Offer Price</b>	The price per Share is expected to be approximately USD 15, or its equivalent in the Class Currency. However, the actual initial price per ETF Share will depend on the actual cost to the ICAV of purchasing the relevant Investments (please see the definition of “ <b>Duties and Charges</b> ” in the Prospectus). Details of the Initial Offer Price will be available from the Administrator and on <a href="https://globalxetfs.eu">https://globalxetfs.eu</a>
<b>Minimum Redemption Amount</b>	1 Creation Unit of 10,000 Shares or its cash equivalent
<b>Minimum Subscription Amount</b>	1 Creation Unit of 10,000 Shares or its cash equivalent
<b>Settlement Time</b>	Settlement of subscriptions shall generally occur within one Business Day after the relevant Dealing Day (unless otherwise stipulated by the Manager or its delegate) and in any event will occur within a maximum of ten Business Days.  Settlement of redemptions shall generally occur within two Business Days after the relevant Dealing Day (unless otherwise agreed with the Manager or its delegate).
<b>Subscription Fee</b>	None
<b>Redemption Fee</b>	None

<b>Trade Cut-Off Time</b>	4:30 p.m. (London time) on the Business Day prior to the relevant Dealing Day or such earlier or later time as may be determined by the Manager or the Investment Manager at their discretion with prior notice to Authorised Participants, which is the cut-off time in respect of any Dealing Day for receipt of applications for subscriptions and redemptions in the Fund.  The Trade Cut-Off Time for this Fund reflects that some, or all, of the Fund's underlying assets are traded in time zones earlier than the European time zone.
<b>Valuation Point</b>	4:00 p.m. New York time on the relevant Dealing Day.

## **FEES AND EXPENSES**

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A TER will be paid out of the assets of each Class to the ICAV. The TER for each Class is set out under the heading "TER" in the table included under the heading "**Share Classes**".

This section should be read in conjunction with the section headed "**Fees, Costs and Expenses**" in the Prospectus.

## **RISK FACTORS**

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Investment in the Fund carries with it a degree of risk including, but not limited to, the risks described in the "**Risk Factors**" section of the Prospectus including particularly Securities Lending Risk, Concentration Risk, Non-Diversification Risk, Risk of Investing in China, Risk of Investing in Developed Markets, Risk of Investing in Emerging Markets, China A-Shares Risk, New Fund Risk and the following:

Given the investment strategy of the Fund and its risk profile, the likely impact of sustainability risks on the Fund's returns is expected to be low.

**Associated Risks Related to Investing in Blockchain Companies:** Blockchain companies may be adversely impacted by government regulations or economic conditions. Blockchain technology is new and its uses are in many cases untested or unclear. These companies may also have significant exposure to fluctuations in the spot prices of digital assets, particularly to the extent that demand for a company's hardware or services may increase as the spot price of digital assets increase. Blockchain companies typically face intense competition and potentially rapid product obsolescence. In addition, many Blockchain companies store sensitive consumer information and could be the target of cybersecurity attacks and other types of theft, which could have a negative impact on these companies. Access to a given blockchain may require a specific cryptographic key (in effect a string of characters granting unique access to initiate transactions related to specific digital assets) or set of keys, the theft, loss, or destruction of which, either by accident or as a result of the efforts of a third party, could irrevocably impair a claim to the digital assets stored on that blockchain. Many Blockchain companies currently operate under less regulatory scrutiny than traditional financial services companies and banks, but there is significant risk that regulatory oversight could increase in the future. Higher levels of regulation could increase costs and adversely impact the current business models of some Blockchain companies. For example, restrictions imposed by foreign governments, including China, on the use and mining of digital assets, may adversely impact Blockchain Companies and in turn the Fund. These companies could be negatively impacted by disruptions in service

caused by hardware or software failure, or by interruptions or delays in service by third-party data centre hosting facilities and maintenance providers. Blockchain companies involved in digital assets may face slow adoption rates and be subject to higher levels of regulatory scrutiny in the future, which could severely impact the viability of these companies. Blockchain companies, especially smaller companies, tend to be more volatile than companies that do not rely heavily on technology. The customers and/or suppliers of Blockchain companies may be concentrated in a particular country, region or industry. Any adverse event affecting one of these countries, regions or industries could have a negative impact on Blockchain companies.

**Currency Risk:** The Fund may invest in securities denominated in foreign currencies other than in the Base Currency of the Fund. Because the Fund's NAV is determined in U.S. dollars, the Fund's NAV could decline if currencies of the underlying securities depreciate against the U.S. dollar or if there are delays or limits on repatriation of such currencies. Currency exchange rates can be very volatile and can change quickly and unpredictably. As a result, the Fund's NAV may change quickly and without warning, which could have a significant negative impact on the Fund.

**Risk of Investing in Russia:** The Index may include Russia. Currently, it is not expected that any investment in Russia would exceed 20%. To the extent that the Fund invests in securities listed in Russia, these shall be listed on Regulated Markets operated by the Moscow Exchange.

## **RISK MANAGEMENT**

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The Fund's global exposure, being the incremental exposure and leverage generated by the Fund through its use of FDI, shall be calculated on at least a daily basis using the commitment approach and, in accordance with the requirements of the Central Bank, may at no time exceed 100% of the Fund's Net Asset Value. As noted in the "Investment Policy" section above, the Fund's use of FDI is an ancillary element of the investment policy in that it is an alternative means of gaining exposure to the Index, or one or more of the constituents of the Index, in circumstances where direct investment in the constituents of the Index is not possible, practicable or desirable. Regardless of whether exposure to the underlying constituents is obtained by direct investment in the constituents, or by gaining exposure to the constituents through the use of FDI, the same notional value shall be committed to the investment by the Fund. Accordingly, it is not expected that the Fund will be leveraged.

## **THE INDEX**

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### **General Description**

The Index is designed to provide exposure to companies that are positioned to benefit from further advances in the field of blockchain technology. A blockchain is a peer-to-peer shared, distributed ledger (or decentralised database) that facilitates the recording of transactions and tracking of assets without the need for the use of a central authority acting as a trusted intermediary (i.e., a bank). Certain users, known as nodes, elect to maintain a copy of the database ("ledger") on their computer. Nodes connect on a peer-to-peer basis with other nodes, propagating transactions and blocks across the network to be independently verified by other nodes according to the network's rules. Transactions are aggregated into blocks which record the time and sequence of transactions, like new pages of a ledger. "Blocks" are linked together with the prior block to form a "chain", or a "blockchain", which grows linearly in time with the addition of each subsequent block, or page of the ledger. The resulting blockchain is a distributed, time-stamped ledger of information—because the rules for adding information to the ledger are public, any transactions and new pages of the ledger can be independently verified by any user maintaining a copy of the ledger, resulting in

a shared and continually reconciled database. Blockchains may also be private or public networks. A public blockchain network is a publicly available set of rules that anyone can download and run to participate in the network. A private blockchain network is a centralised blockchain that requires an invitation from the originator of the network to participate. Specifically, the Index will include securities issued by “Blockchain Companies” as defined by the Index Provider. “Blockchain Companies” are those companies that derive at least 50% of their revenues, operating income, or assets from the following business activities:

1. **Digital Asset Mining:** Companies involved in verifying and adding digital asset transactions to a blockchain ledger (i.e., digital asset mining), or that produce technology used in digital asset mining.
2. **Blockchain & Digital Asset Transactions:** Companies that operate trading platforms/exchanges, custodians, wallets, and/or payment gateways for digital assets issued on a blockchain.
3. **Blockchain Applications:** Companies involved in the development and distribution of applications and software services related to blockchain technology and digital assets issued on a blockchain, including smart contracts.
4. **Blockchain & Digital Asset Hardware:** Companies that manufacture and distribute infrastructure and/or hardware used for blockchain activities and digital assets issued on a blockchain.
5. **Blockchain & Digital Asset Integration:** Companies that provide engineering and consulting services for the adoption and utilisation of blockchain technology and digital assets issued on a blockchain. For purposes of the definition of “Blockchain Companies”, the Index Provider will consider only those revenues, operating income, or assets from consulting and/or engineering services specifically related to blockchain and digital asset technologies.

The Fund will not invest in digital assets (including cryptocurrencies) (i) directly or (ii) indirectly through the use of digital asset derivatives.

In addition, companies identified by Solactive AG as deriving greater than 0% but less than 50% of revenue from the business activities described above (“Diversified Blockchain Companies”), as well as companies identified by Solactive AG as having primary business operations in the business activities described above but that do not currently generate revenues (“Pre-Revenue Blockchain Companies”), are eligible for inclusion in the Underlying Index if there are fewer than 25 eligible Blockchain Companies. Diversified Blockchain Companies and Pre-Revenue Blockchain Companies are collectively subject to an aggregate weight cap of 10% at each semi-annual rebalance.

In constructing the Solactive Blockchain Index, Solactive AG first applies a proprietary natural language processing algorithm to the eligible universe, which seeks to identify and rank companies involved in the blockchain fields based on filings, disclosures and other public information (e.g. regulatory filings, earnings transcripts, etc.). The highest-ranking companies identified by the natural language processing algorithm, as of the selection date, are further reviewed by Solactive AG to confirm they derive at least 50% of their revenues from the business activities described above, greater than 0% of their revenues from the business activities described above in the case of Diversified Blockchain Companies, or that they have primary business operations in the business activities described above but do not currently generate revenues in the case of Pre-Revenue Blockchain Companies.

To be a part of the eligible universe of the Solactive Blockchain Index, certain minimum market capitalisation and liquidity criteria, as defined by Solactive AG, must be met. As of 15 May 2023, companies must have a

minimum market capitalisation of \$200 million and a minimum average daily turnover for the last 6 months greater than or equal to \$2 million in order to be eligible for inclusion in the Solactive Blockchain Index. As of 15 May 2023, companies listed in the following countries were eligible for inclusion in the Underlying Index: Australia, Argentina, Austria, Belgium, Brazil, Canada, Chile, China, Colombia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Greece, Hong Kong, Hungary, Indonesia, Ireland, Israel, Italy, Japan, Kuwait, Malaysia, Mexico, Netherlands, New Zealand, Norway, Pakistan, Peru, Philippines, Poland, Portugal, Qatar, Russia, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, United States, and the United Arab Emirates. The Fund may invest in China A-Shares, which are issued by companies incorporated in mainland China and traded on Chinese exchanges.

The Solactive Blockchain Index is weighted according to a modified effective market capitalisation weighting methodology and is reconstituted and re-weighted semi-annually. Modified effective market capitalisation weighting seeks to weight constituents based on market capitalisation, but accounting for liquidity in determining final weights and subject to caps on the weights of the individual securities. During each rebalance, the maximum weight of a company is capped at 12%, the aggregate weight of companies with a weight greater than or equal to 4.5% is capped at 45%, and all remaining companies are capped at a weight of 4.5%, and all constituents are subject to a minimum weight of 0.3%. In addition, Diversified Blockchain Companies and Pre-Revenue Blockchain Companies are subject to an individual weight cap of 2% and an aggregate weight cap of 10% at each semi-annual rebalance. Generally speaking, modified effective market capitalisation weighting will limit the amount of concentration in the largest market capitalisation companies and increase company-level diversification. The Solactive Blockchain Index may include large-, mid- or small-capitalisation companies, and components primarily include information technology and financials companies. As of 15 May 2023, the Solactive Blockchain Index had 24 constituents.

The information set out above is a summary of the principal features of the Index and does not purport to be an exhaustive description. Further information can be found in “*Index Guidelines Solactive Blockchain v2 Index*” (the “**Index Methodology**”) which is available, along with the constituents and weights of the Index at: <https://www.solactive.com/indices/?se=1&index=DE000SL0D1V4> .

## **Index Rebalancing**

The Index follows a semi-annual rebalancing schedule, made on second Friday of May and November each year, at the close of business. The Index follows a semi-annual review -- if the aggregate Index weight of Diversified and Pre-Revenue Index components exceeds 20%, then the Index is reweighted to cap it at 18% on the second Friday of February and August. It is possible that additional companies not presently represented in the Index will be added and that one or more companies presently represented will be removed at the time of the semi-annual rebalance dates.

Investors should note that the respective weights of each of the constituents of the Index are expected to fluctuate in-between the periodic rebalance dates of the Index. Please see the Prospectus section entitled “*Circumstances where the weighting of an Index constituent exceeds the applicable concentration limits prescribed by the UCITS Regulations*” for details of the procedure to be adopted when the weighting of any constituent of the Index exceeds the permitted investment restrictions.

## **Index Provider**

The Benchmark Administrator is Solactive AG and the Index is calculated by Solactive AG.

The Index is sponsored by Solactive AG as the Index Provider, which is an organisation that is independent of the Fund and Global X Management Company LLC, the Investment Manager for the Fund. The Index Provider determines the relative weightings of the securities in the Index and publishes information regarding the market value of the Index.

## **TAXATION**

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### **German Investment Tax Act**

The ICAV seeks to maintain “equity fund” status for the Fund pursuant to Section 2 para. 6 and 7 of the German Investment Tax Act 2018.

Investors should consult their own professional advisers as to the implications of the Fund maintaining “equity fund” status pursuant to the German Investment Tax Act 2018.

As at the date of this Fund Supplement, at least 51% of the Fund’s assets will be continuously invested in equity assets as defined in Section 2. para. 8 of the German Investment Tax Act 2018.

## **DISCLAIMERS**

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The ICAV is required to provide details of the Index Provider’s website to enable investors to obtain further details of the Index (including its constituents). Neither the ICAV nor the Investment Manager has any responsibility for the contents of such website and are not involved in any way in sponsoring, endorsing or otherwise involved in the establishment, maintenance or contents of the website.

Solactive AG is a leading company in the structuring and indexing business for institutional clients. Solactive AG runs the Solactive index platform. Solactive AG indices are used by issuers worldwide as underlying indices for financial products. Solactive AG does not sponsor, endorse or promote any Fund and is not in any way connected to it and does not accept any liability in relation to their issue, operation and trading.

## **LISTINGS**

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### **Euronext Dublin and the London Stock Exchange Listings**

Application has been made to Euronext Dublin/The London Stock Exchange for the Shares of the Fund issued and available for issue to be admitted to the Official List and to trading on the Regulated Market of Euronext Dublin/The London Stock Exchange. Admission to listing is expected to become effective on or about the date of this Fund Supplement or later date as the Directors may determine subject to the prior notification to Euronext Dublin/The London Stock Exchange. This document, together with the Prospectus shall constitute listing particulars for the purpose of listing the Shares on Euronext Dublin/The London Stock Exchange and includes all information required to be disclosed by the code of listing requirements and procedures of Euronext Dublin/The London Stock Exchange.

As of the date of this document the Fund does not have any loan capital (including term loans) outstanding or created but unissued, and no outstanding mortgages, charges, debentures or other borrowings under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities.

At the date of this document, other than as disclosed below, no Director or any persons closely associated with any Director, has any interest, beneficial or non-beneficial, in the share capital of the ICAV, together with any options in respect of such shares, or any material interest in the ICAV or in any agreement or arrangement with the ICAV except that one or more of the Directors may hold Subscriber Shares as a nominee of the Marketing Agent. The Directors shall endeavour to ensure that any conflict of interest is resolved fairly.