GLOBAL X DIGITAL ASSETS ISSUER LIMITED

Registration number: 139150

Unaudited Interim Report and Financial Statements
For the 6 month period ended 30 June 2026

Contents

GLOBAL X DIGITAL ASSETS ISSUER LIMITED

General Information

Directors
Hilary Jones
Alex Ashby
Alan Baird

Administrator and Company Secretary
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Jersey
JE2 3QA

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Jersey
JE2 3QA

Registrar and Issuing Paying Agent
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Trustee
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58, Boulevard Grande-Duchesse Charlotte
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Determination Agent
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Jersey Legal Advisers
Carey Olsen
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Jersey
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GLOBAL X DIGITAL ASSETS ISSUER LIMITED

Directors Report
For the 6 month period ended 30 June 2026

The Directors present the unaudited financial report and interim financial statements of Global X Digital Assets Issuer Limited (the "Company" or "Issuer") for the period ended 30 June 2026 with comparatives for the period ended 30 June 2025 and year ended 31 December 2025.

Global X Digital Assets Issuer Limited was incorporated as a private limited company in Jersey, Channel Islands on 8 November 2021 under the Companies (Jersey) Law 1991 (as amended) and converted to a public company by special resolution on 10 February 2022.

Principal Activities

The principal activity of the Company is to issue series (each, a "Series") of undated, limited recourse, non-interest bearing exchange traded debt securities (the "Digital Securities") by the Issuer under its crypto ETP Programme (the "Programme") as described in the base prospectus relating to the Programme ("Base Prospectus"). The Digital Securities aim to provide investors with a return equivalent to holding Bitcoin, Ethereum, Chainlink, Uniswap or AAVE (each an "Underlying Cryptoasset"), less certain fees, costs and expenses.

To establish liquidity for the Digital Securities, the Issuer enters into agreements with Authorised Participants under the programme (each an "Authorised Participant") in respect of the creation and redemption of the Digital Securities. The Authorised Participants will deliver the Underlying Cryptoasset to the secured account with the Custodian and, on receipt of such Underlying Cryptoasset, the Issuer will create and deliver the Digital Securities to the Authorised Participants. Each Authorised Participant will be a reputable bank or financial services institution experienced in dealing in or brokering transactions in Cryptoassets.

The Digital Securities are perpetual and have no fixed maturity date. The Digital Securities may be redeemed by a securityholder who is an Authorised Participant (or, where there are no Authorised Participants or where the Issuer notifies the securityholders that such redemptions are permitted) by a securityholder who is not an Authorised Participant, in each case by submitting a valid redemption order.

The Company launched two Series on 8 March 2022 namely, Global X Bitcoin ETP and Global X Ethereum ETP. The Company further launched three Series on 13 March 2023 namely, Global X Chainlink ETP, Global X Uniswap ETP and Global X AAVE ETP.

Review of Operations

The most recent Base Prospectus approved by the Swedish Financial Supervisory Authority was issued on 17 February 2026. The most recent Base Prospectus approved by the UK Financial Conduct Authority was issued on 4 June 2026. The table below provides the respective launch dates for each class of digital security offered by the Company, together with the listing date per exchange.

GLOBAL X DIGITAL ASSETS ISSUER LIMITED

Directors Report (continued)
For the 6 month period ended 30 June 2026

Review of Operations (continued)

Global X Securities Programme	Launch Date	Deutsche Borse Xetra Listing	SIX Listing	London Stock Exchange
Global X Bitcoin ETP	8 March 2022	9 March 2022	17 October 2022	11 June 2024
Global X Ethereum ETP	8 March 2022	9 March 2022	17 October 2022	11 June 2024
Global X Chainlink ETP	13 March 2023	14 March 2023	N/A	N/A
Global X Uniswap ETP	13 March 2023	14 March 2023	N/A	N/A
Global X AAVE ETP	13 March 2023	14 March 2023	N/A	N/A

As at 30 June 2026, the revalued amount of assets under management amounted to the following:

Digital Asset	Assets under Management (AuM) USD
Bitcoin	3,747,812
Ethereum	1,179,267
Chainlink	145,505
Uniswap	60,095
AAVE	49,452
Total Assets under Management	**5,182,131**

As at 31 December 2025, the revalued amount of assets under management amounted to the following:

Digital Asset	Assets under Management (AuM) USD
Bitcoin	5,465,437
Ethereum	1,843,699
Chainlink	252,483
Uniswap	127,677
AAVE	85,858
Total Assets under Management	**7,775,154**

The Company recognises Digital Assets and Digital Securities at fair value in the Statement of Financial Position.

Directors Report (continued)
For the 6 month period ended 30 June 2026

Key performance indicators

The Directors confirm that the key performance indicators as disclosed below in the unaudited interim financial statements are those that are used to assess the performance of the Company:

- The net changes in fair value of Digital Assets amounted to a loss of US$ 2,921,158 (30 June 2025: gain of US$ 152,359; 31 December 2025: loss of US$ 1,089,594) as a result of change in the price of Digital Assets.
- The net changes in fair value of Digital Securities amounted to a gain of US$ 2,936,569 (30 June 2025: loss of US$ 276,504; 31 December 2025: gain of US$ 969,519).

The movement in prices of Digital Assets for the period are set out below. Please see the below table for further details on the prices of the underlying assets as reported by Coinbase.

Digital Asset	Currency	Price as at 30 June 2026	Price as at 31 December 2025	Change in Price (%)
Bitcoin	US$	58,264.96	87,792.55	(33.63)
Ethereum	US$	1,562.92	2,983.30	(47.61)
Chainlink	US$	7.16	12.36	(42.07)
Uniswap	US$	2.76	5.84	(52.74)
AAVE	US$	85.17	147.14	(42.12)

Business risks and uncertainties

The market value of Digital Assets is not related to any specific company, government or asset. The valuation of these assets depends on future expectations for the value of the network, number of transactions and the overall usage of the assets. This means that a significant amount of the value in Digital Assets is speculative and could lead to increase in volatility.

Investors could experience significant gains or losses depending on the valuation of Digital Assets. Due to the speculative nature of an investment in Digital Assets, the prices may fluctuate for any reason and such fluctuations may not be predictable.

Coinbase – Case with the Securities and Exchange Commission (“SEC”)

Coinbase Luxembourg S.A. (“Coinbase Custody”) acts as custodian for the Company. As a part of the Coinbase group, which includes Coinbase, Inc. and Coinbase Global, Inc. (both incorporated in the state of Delaware, United States), it serves as a European entity of the Coinbase group for the handling of cryptoasset.

Directors Report (continued)
For the 6 month period ended 30 June 2026

Coinbase – Case with the Securities and Exchange Commission ("SEC") (continued)

We note that on 6 June 2023, the Securities and Exchange Commission ("SEC") charged Coinbase, Inc. ("Coinbase") with operating its crypto asset trading platform as an unregistered national securities exchange, broker, and clearing agency and for failing to register the offer and sale of its crypto asset staking as a service program (the "2023 SEC Complaint"). Coinbase LLC, the custodial entity for the Company, is not named in the 2023 SEC Complaint. "). Neither Coinbase Luxembourg S.A., the current custodial entity for the Company, nor Coinbase Custody International Limited, the previous custodial entity for the Company, is named in the 2023 SEC Complaint.

During February 2025, the SEC voluntarily dismissed its complaint against Coinbase Inc. with prejudice. The Directors believe this development reduces regulatory uncertainty regarding the Company's custodial relationship with Coinbase Luxembourg S.A.

Results and dividends

The results for the year are set out on page 10. The Company does not pay a dividend.

Going Concern

The Directors believe that the Company is well placed to manage its business risk successfully and therefore have a reasonable expectation that the Company has adequate resources, as noted below, to continue in operational existence for the foreseeable future.

The Company has an obligation to settle amounts due to the holders of Digital Securities. When these are redeemed, the Company returns the corresponding amount of Digital Assets determined by the Coin Entitlement of those Digital Securities therefore the redemption of Digital Securities would not impact the liquidity of the Company. Furthermore, the Arranger pays the fees and expenses due to the other service providers in connection with the Programme out of the Management Fee earned. The Arranger has committed to continue to utilise the structure and fund the expenses of the Company for a period of at least 12 months from the date of these interim financial statements.

The Directors note that there has been positive change in the prices of Digital Assets and demand for crypto assets has bounced back during the current period. Despite the significant increase in Digital Asset Prices, trading volumes for the Company have remained low.

The Underlying Assets upon which the Digital Securities are secured, are held in institutional grade custody accounts (Coinbase Custody Accounts). The Coinbase Custody Accounts are segregated and secured by Coinbase Custody and held in the name of, and for the benefit of the Company. Custody arrangements are in place between the Company and Coinbase Custody which set out the terms of custodial services. The terms of these arrangements make clear that the assets of Company are not treated as general assets of Coinbase Custody and are segregated from the property of Coinbase and assets of other customers of Coinbase. The Directors believe this provides them with sufficient comfort in holding the underlying assets with Coinbase Custody.

Directors Report (continued)
For the 6 month period ended 30 June 2026

Going Concern (continued)

On an ongoing basis, the Directors carefully evaluate the information that becomes available and believe that has no significant impact on the interim financial statements. The Directors will continue to monitor the situation and appropriate steps will be taken for the smooth running of the Company's business. Accordingly, the Directors have prepared the interim financial statements on a going concern basis.

Corporate Governance

The Directors continue to promote and maintain a sound system of corporate governance in compliance with applicable regulatory requirements.

Directors

The Directors in office when these interim financial statements were approved are shown on page 2, all of whom were Directors for the year, unless otherwise stated. No Director has a service contract with the Company. The Directors of the Company who are employees within the Global X Digital Assets Issuer Limited do not receive separate remuneration in their capacity as Directors of the Company.

JTC (Jersey) Limited (“JTC”) received a fee in respect of the Directors of the Company who are employees of JTC.

No Director received director’s remuneration in their personal capacity. There were no amounts of loans, advanced payments and guarantees granted to or on behalf of any Director of the Company.

Secretary

The Secretary of the Company throughout the period and up to the date of approving the interim financial statements was JTC Fund Solutions (Jersey) Limited.

Directors Report (continued)
For the 6 month period ended 30 June 2026

By order of the Board on 23 September 2026.

For **Global X Digital Assets Issuer Limited**

DocuSigned by:
Hilary Jones
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Hilary Jones
Director

Signed by:
Alan Baird
CEAAD27A446A42F...

Alan Baird
Director

Signed by:
Alex Ashby
15BB41028D294CC...

Alex Ashby
Director

Statement of Directors' Responsibilities
For the 6 month period ended 30 June 2026

The Directors are responsible for preparing the Directors' Report and interim financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare interim financial statements for each interim period. Under that law they have elected to prepare the interim financial statements in accordance with International Financial Reporting Standards and applicable law.

Under company law the Directors must not approve the interim financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these interim financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable, relevant and reliable;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations or have no realistic alternative.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its interim financial statements comply with the Companies (Jersey) Law, 1991. They are responsible for such internal control as they determine is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The Directors are also required by the Transparency (Directive 2004/109/EC (as amended)) (the "Regulations") to include a Directors' Report containing a fair review of the business and a description of the principal risks and uncertainties facing the Company.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Arranger's website – www.globalxetfs.eu. Legislation in Jersey governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Directors' Responsibilities (continued)
For the 6 month period ended 30 June 2026

Responsibility statement of the Directors in respect of the Directors' Report

We confirm that to the best of our knowledge:

- the interim financial statements, prepared in accordance with the applicable set of accounting standards, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company; and
- the Directors' report includes a fair review of the development and performance of the business and the position of the issuer, together with a description of the principal risks and uncertainties that they face.

We consider the interim report and accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Company's position and performance, business model and strategy.

For and on behalf of the Board of Directors of the Company

DocuSigned by:
Hilary Jones
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Hilary Jones
Director
Date: 23 September 2026

Signed by:
Alan Baird
CEAAD27A446A42F...

Alan Baird
Director
Date: 23 September 2026

Signed by:
Alex Ashby
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Alex Ashby
Director
Date: 23 September 2026

GLOBAL X DIGITAL ASSETS ISSUER LIMITED

Unaudited Interim Statement of Profit or Loss and Other Comprehensive Income
For the 6 month period ended 30 June 2026

	Notes	Period Ended 30 June 2026 Unaudited USD	Period Ended 30 June 2025 Unaudited USD
Operating income and expenses			
Management fee expense	2	(9,733)	(11,919)
Net gain/(loss) on fair value of Digital Securities	6	2,936,569	(276,504)
Net loss on fair value of Management fee payable		(140)	(146)
Net loss on fair value of Digital Assets	5	(1,439,462)	(781,401)
Operating profit/(loss)		**1,487,234**	**(1,069,970)**
Investing income and expenses			
Income and (expenses) classified as investing activities		-	-
Profit/(loss) before financing and income taxes		**1,487,234**	**(1,069,970)**
Finance income and expense			
Net finance income/(expense)		-	-
Profit/(loss) before income taxes		**1,487,234**	**(1,069,970)**
Income tax expense		-	-
Profit/(loss) for the period		**1,487,234**	**(1,069,970)**
Other comprehensive income items that may not be reclassified subsequently to profit or loss:			
Net (loss)/gain on fair value of Digital Assets	5	(1,481,696)	933,760
Net gain on fair value of Digital Assets held in respect of Management fees		140	146
Other comprehensive (loss)/income for the period		**(1,481,556)**	**933,906**
Total comprehensive income/(loss) for the period		**5,678**	**(136,064)**

The Directors consider the Company's activities as continuing.

The notes on pages 14 to 22 form part of these interim financial statements.

GLOBAL X DIGITAL ASSETS ISSUER LIMITED

Unaudited Interim Statement of Financial Position
As at 30 June 2026

	Notes	30 June 2026 Unaudited USD	31 December 2025 Audited USD
Assets			
Digital Assets	5	5,182,131	7,775,154
Digital Assets Held in Respect of Management Fees	4	1,344	2,146
Trade and Other Receivables		3	3
Total Assets		**5,183,478**	**7,777,303**
Liabilities			
Digital Securities	6	5,187,227	7,785,928
Trade and Other Payables	7	1,344	2,146
Total Liabilities		**5,188,571**	**7,788,074**
Equity			
Share Capital	8	3	3
Accumulated Loss		(1,502,647)	(2,975,576)
Revaluation Reserve		1,497,551	2,964,802
Total Deficit		**(5,093)***	**(10,771)***
Total Equity and Liabilities		**5,183,478**	**7,777,303**

* The Directors have deemed the retained earnings and revaluation reserve to be non-distributable, as the balance relates to unrealised gains and losses on Digital Assets and Digital Securities, which will be reversed on a subsequent redemption of the Digital Securities and the related transfer of Digital Assets and will therefore not be realised. The Total Equity is due to the liabilities being priced at the exchange price rather than the contractual maturity price. In the event the Digital Securities were redeemed, all assets would be paid to the Digital Security holders.

The interim financial statements on pages 10 to 22 were approved and authorised for issue by the Board of Directors and signed on its behalf on 23 September 2026.

DocuSigned by:

Hilary Jones

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Hilary Jones
Director

The notes on pages 14 to 22 form part of these interim financial statements.

GLOBAL X DIGITAL ASSETS ISSUER LIMITED

Unaudited Interim Statement of Changes in Equity
For the 6 month period ended 30 June 2026

	Share Capital USD	Accumulated Loss USD	Revaluation reserve USD	Total Deficit USD
Opening balance as at 1 January 2025	**3**	**(3,049,067)**	**3,184,090**	**135,026**
Issue of shares	-	-	-	-
Loss for the period	-	(1,069,970)	-	(1,069,970)
Other comprehensive income	-	-	933,906	933,906
Total comprehensive income for the period	**3**	**(4,119,037)**	**4,117,996**	**(1,037)**
Transfer on sale of Digital Assets and Digital Assets Held in Respect of Management Fees	-	345,555	(345,555)	-
Unaudited Balance as at 30 June 2025	**3**	**(3,773,482)**	**3,772,441**	**(1,037)**
Opening balance as at 1 January 2026	**3**	**(2,975,576)**	**2,964,802**	**(10,771)**
Profit for the period	-	1,487,234	-	1,487,234
Other comprehensive loss	-	-	(1,481,556)	(1,481,556)
Total comprehensive income for the period	**3**	**(1,488,342)**	**1,483,246**	**(5,093)**
Transfer on sale of Digital Assets and Digital Assets Held in Respect of Management Fees	**-**	(14,305)	14,305	**-**
Unaudited Balance as at 30 June 2026	**3**	**(1,502,647)**	**1,497,551**	**(5,093)**

The notes on pages 14 to 22 form part of these interim financial statements.

GLOBAL X DIGITAL ASSETS ISSUER LIMITED

Unaudited Interim Statement of Cash Flows
For the 6 month period ended 30 June 2026

	Notes	Period Ended 30 June 2026 Unaudited USD	Period Ended 30 June 2025 Unaudited USD
Cash flow from operating activities			
Operating profit/(loss) for the period		1,487,234	(1,069,970)
Net (gain)/loss on fair value of Digital Securities	6	(2,936,569)	276,504
Net loss on fair value of Management fee payable		140	146
Net loss arising on fair value of Digital Assets		1,439,462	781,401
Management fee expense		9,733	11,919
Net cash generated from operating activities		**-**	**-**
Net change in cash and cash equivalents during the period		-	-
Cash and cash equivalents at the beginning of the period		-	-
Cash and cash equivalents at the end of the period		**-**	**-**
Non-cash transactions during the period include:			
Additions to Digital Assets	5	(1,261,640)	(473,421)
Disposals of Digital Assets	5	923,773	1,355,105
Subscriptions on Digital Securities	6	1,261,640	473,421
Redemptions of Digital Securities	6	(923,773)	(1,355,105)
Increase/(decrease) in Digital Assets Held in Respect of Management Fees		9,733	(11,919)
(Decrease)/increase in Management Fee Payable		(9,733)	11,919
		-	**-**

The notes on pages 14 to 22 form part of these interim financial statements.

1. Accounting Policies

The main accounting policies of the Company are described below.

Basis of preparation

The interim financial statements for the six month period ended 30 June 2026 have been prepared in accordance with IAS 34 "Interim Financial Reporting" as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB. The interim financial statements have been prepared under the historical cost convention, as modified by:

- Financial liabilities held at fair value through profit or loss;
- Revaluation of Digital assets at fair value; and
- Revaluation of Digital assets held in respect of Management Fees.

The interim financial statements for the six month period ended 30 June 2026 do not include all the information and disclosures as required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2025. The accounting policies adopted are consistent with those disclosed in the annual financial statements for the year ended 31 December 2025.

The presentation of the interim financial statements in line with the International Financial Reporting Standards ("IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities. Estimates are evaluated on a continuous basis and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The interim financial statements have not been audited or reviewed by the Company's auditors.

Changes in accounting standards

Early adoption of IFRS 18 – Presentation and Disclosure in Financial Statements
The Company has elected to early adopt IFRS 18 *Presentation and Disclosure in Financial Statements* for the year ended 30 June 2026. IFRS 18 replaces IAS 1 *Presentation of Financial Statements* and introduces new requirements for the presentation and disclosure of information in general purpose financial statements, including:

- the classification of income and expenses within the statement of profit or loss into operating, investing and financing categories;
- the presentation of specified subtotals, including operating profit or loss and profit or loss before financing and income taxes;
- enhanced requirements for aggregation and disaggregation of information; and
- disclosures relating to management-defined performance measures.

1. Accounting Policies (continued)

Changes in accounting standards (continued)

Early adoption of IFRS 18 – Presentation and Disclosure in Financial Statements (continued)
The adoption of IFRS 18 has been applied retrospectively. Accordingly, the comparative statement of profit or loss and other comprehensive income has been restated to conform with the current year's presentation.

The adoption of IFRS 18 resulted in changes to the presentation and classification of certain income and expense items within the statement of profit or loss and other comprehensive income. The adoption did not have any impact on the recognition or measurement of assets, liabilities, income or expenses and had no effect on total profit or loss, other comprehensive income, total comprehensive income, net assets attributable to shareholders, cash flows or earnings per share.

No other new standards, amendments to standards or interpretations that became effective during the period had a material impact on the Company's financial statements.

2. Operating expenses

Certain costs associated with the Company are borne by the Arranger, including expenses in relation to Administration and Accounting services provided by JTC Fund Solutions (Jersey) Limited to Global X Digital Assets Issuer Limited amounting to US$ 116,633 for the period ended 30 June 2026 (30 June 2025: US$ 156,356; 31 December 2025: US$ 222,799).

Management fees expense relating to the Arranger amounted to US$ 9,733 during the period (30 June 2025: US$ 11,919; 31 December 2025: US$ 25,722) and was attributable to Digital Assets as follows:

GLOBAL X DIGITAL ASSETS ISSUER LIMITED

Notes to the Interim Financial Statements
For the 6 month period ended 30 June 2026 (continued)

2. Operating expenses (continued)

Asset type	Management fee amount USD 30 June 2026	Management fee amount USD 30 June 2025	Management fee rate%
Bitcoin	6,235	8,353	0.29
Ethereum	1,966	1,614	0.29
Chainlink	884	1,021	0.99
Uniswap	362	268	0.99
AAVE	286	663	0.99

As at 30 June 2026, the amount payable to the Arranger is US$ 1,344 (30 June 2025: US$ 2,005), and was attributable to Digital Assets as follows:

Asset type	Management fee accrued USD 30 June 2026	Management fee accrued USD 30 June 2025	Management fee rate%
Bitcoin	853	1,432	0.29
Ethereum	282	217	0.29
Chainlink	120	183	0.99
Uniswap	48	43	0.99
AAVE	41	130	0.99

3. Taxation

The Company is subject to Jersey income tax at a rate of 0%.

GLOBAL X DIGITAL ASSETS ISSUER LIMITED

Notes to the Interim Financial Statements
For the 6 month period ended 30 June 2026 (continued)

4. Digital assets held in respect of management fees

	30 June 2026 Unaudited USD	31 December 2025 Audited USD
Digital assets held in respect of management fees	1,344	2,146

Digital Assets held in respect of Management Fees are recorded at fair value.

5. Digital Assets

	30 June 2026 Unaudited USD	31 December 2025 Audited USD
Digital assets	5,182,131	7,775,154

As at 30 June 2026, there were no amounts of Digital Assets awaiting the settlement in respect of the creation or redemption of Digital Certificates with transaction dates before the period end and settlement dates in the following period.

All Digital Assets have been valued using the Coinbase Price on 30 June 2026. The fair value of the Digital Assets as at 30 June 2026 was US$ 5,182,131 (31 December 2025: US$ 7,775,154).

The below reconciliation of changes in Digital Assets includes only non-cash transactions related to delivery of Digital Assets against delivery of Digital Certificates (refer to Note 6).

	30 June 2026 Unaudited USD	31 December 2025 Audited USD
At the beginning of the period/year	7,775,154	8,114,181
Additions during the period/year	1,261,640	3,279,843
Disposals during the period/year	(923,773)	(2,503,553)
Management fees paid during the period/year	(8,388)	(23,577)
Management fee accrual	(1,344)	(2,146)
Changes in fair value during the period/year	(2,921,158)	(1,089,594)
Changes in fair value through profit and loss	(1,439,462)	(127,306)
Changes in fair value through other comprehensive income	(1,481,696)	(962,288)
At the end of the period/year	**5,182,131**	**7,775,154**

5. Digital Assets (continued)

The Directors consider that the useful life of the Digital Assets is assessed as indefinite on the basis that they can be held, exchanged and transferred as a store of value without an expiration date.

The below table shows the portfolio composition of Digital Assets:

Portfolio composition		**Period Ended**	**Period Ended**
		30 June 2026	**30 June 2026**
	Holdings	**Cost**	**Market value**
Portfolio:		**USD**	**USD**
Bitcoin	64.32	4,159,542	3,747,812
Ethereum	754.53	2,113,414	1,179,267
Chainlink	20,321.98	295,423	145,505
Uniswap	21,773.55	128,619	60,095
AAVE	580.63	39,151	49,452
		6,736,149	**5,182,131**

Portfolio composition		**Year ended**	**Year ended**
		31 December 2025	**31 December 2025**
	Holdings	**Cost**	**Market value**
Portfolio:		**USD**	**USD**
Bitcoin	62.25	4,005,787	5,465,437
Ethereum	618.01	1,924,788	1,843,699
Chainlink	20,422.50	296,884	252,483
Uniswap	21,881.25	129,255	127,677
AAVE	583.50	39,344	85,858
		6,396,058	**7,775,154**

6. Digital Securities

	30 June 2026	**31 December 2025**
	Unaudited	**Audited**
	USD	**USD**
Digital Securities	5,187,227	7,785,928

Whilst the Digital Securities are quoted on the open market at US$ 5,187,227 (31 December 2025: US$ 7,785,928), the Company's ultimate liability relates to its contractual obligations to issue and redeem Digital Securities in exchange for Digital Assets as determined by the Per Digital Securities Entitlement of each class of Digital Securities on each trading day. The contractual obligation to the Security holders is equivalent to the value of the assets of US$ 5,182,131 (31 December 2025: US$7,775,154).

6. Digital Securities (continued)

As at 30 June 2026, there were no amounts of Digital Securities awaiting the settlement in respect of the creation or redemption with transaction dates before the period end and settlement dates in the following period.

The below reconciliation of changes in Digital Securities includes only non-cash changes.

	30 June 2026 Unaudited USD	31 December 2025 Audited USD
At the beginning of the year	(7,785,928)	(7,979,158)
Subscriptions during the year	(1,261,640)	(3,279,842)
Redemptions during the year	923,772	2,503,553
Changes in fair value during the year	2,936,569	969,519
At the end of the year	**(5,187,227)**	**(7,785,928)**

The below table shows the portfolio composition of Digital Securities:

Portfolio composition		**Period Ended**	**Period Ended**
		30 June 2026	**30 June 2026**
	Holdings	**Cost**	**Market value**
Portfolio:		**USD**	**USD**
Bitcoin Securities	65,539	4,175,982	3,753,053
Ethereum Securities	76,874	2,119,230	1,178,881
Chainlink Securities	28,000	300,166	145,549
Uniswap Securities	30,000	130,411	60,230
AAVE Securities	10,000	40,457	49,515
		6,766,246	**5,187,227**

Portfolio composition		**Year ended**	**Year ended**
		31 December 2025	**31 December 2025**
	Holdings	**Cost**	**Market value**
Portfolio:		**USD**	**USD**
Bitcoin Securities	63,339	4,018,646	5,470,930
Ethereum Securities	62,874	1,928,454	1,842,207
Chainlink Securities	28,000	300,166	254,463
Uniswap Securities	30,000	130,411	130,684
AAVE Securities	10,000	40,457	87,644
		6,418,134	**7,785,928**

7. Trade and other payables

	30 June 2026 Unaudited USD	31 December 2025 Audited USD
Management fee payable	1,344	2,146

8. Share Capital

	30 June 2026 Unaudited USD	31 December 2025 Audited USD
Authorised		
Equity 2 Ordinary shares of GBP 1 each	3	3
Allotted and called up		
Equity 2 Ordinary shares of GBP 1 each	3	3

All shares issued have equal claim to voting and dividend rights.

Each issued and fully paid share is entitled to dividends when declared and carries a voting right. Except otherwise provided by the rights attached to shares, dividends shall be paid according to the amounts paid up on the shares. The shareholder has a right to vote at general meetings of the Company either in person or by proxy.

The Directors have not declared or paid a dividend for the period ended 30 June 2026.

9. Fair value

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 Company has access at that date.

The Company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

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Notes to the Interim Financial Statements
For the 6 month period ended 30 June 2026 (continued)

9. Fair value (continued)

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

As at 30 June 2026, the Company held the following assets and liabilities measured at fair value:

	Level 1 USD	**Level 2 USD**	**Level 3 USD**	**Total USD**
Digital Assets	5,182,131	-	-	5,182,131
Digital Assets Held in Respect of Management Fees	1,344	-	-	1,344
Digital Securities	-	(5,187,227)	-	(5,187,227)
Management Fees Payable	-	(1,344)	-	(1,344)
	5,183,475	**(5,188,571)**	**-**	**(5,096)**

The fair value of the Level 1 assets above was calculated using observable market data and require little management judgement and estimation.

The fair value of the Level 2 Digital Securities above was calculated as securities in issue multiplied by price of the instrument on the Deutsche Börse Xetra market that the security is traded on and due to the infrequency of the trades conducted on the exchange, it could not be classified as active market data. Therefore, these have been reflected as Level 2 instruments.

There were no transfers between hierarchy levels during the period. The Company's policy is to recognise transfers into and out of fair value hierarchy levels at the date of the event or change in circumstances that caused the transfer.

10. Related party and connected party transactions

Hilary Jones is a Director of the Company and an employee of JTC (Jersey) Limited and Alan Baird is a Director of JTC Fund Solutions (Jersey) Limited.

During the period, the Arranger paid administration fees of GBP 87,953 (30 June 2025: GBP 113,859; 31 December 2025: GBP 165,339) to JTC Fund Solutions (Jersey) Limited on the Company's behalf.

Alex Ashby is an executive officer of Global X Digital Assets, LLC.

No Director received Director's remuneration in their personal capacity during the period.

Management fees to the Arranger amounted to US$ 9,733 during the period (30 June 2025: US$ 11,919; 31 December 2025: US$ 25,722). Management fees payable at period end amounted to US$ 1,344 (30 June 2025: US$ 2,005; 31 December 2025: US$ 2,146).

11. Subsequent events

There were no events subsequent to period end date, which would require adjustments to or disclosures in these interim financial statements.