

FORM DER ENDGÜLTIGEN BEDINGUNGEN

Endgültige Bedingungen mit Datum vom 20 Februar 2024

Global X Digital Assets Issuer Limited

(Gegründet und eingetragen in Jersey nach dem Companies (Jersey) Law von 1991 (in der jeweils geltenden Fassung), eingetragen

unter der Nummer 129881)

LEI: 254900GFVKWOIHOFGO32

Ausgabe von bis zu 1.000.000.000 von

Global X Ethereum ETP Securities (die „Wertpapiere“)

gemäß ihrem Crypto-ETP-Programm

Dieses Dokument stellt die endgültigen Bedingungen der hierin beschriebenen Wertpapiere dar.

VERBOT DES VERTRIEBS FÜR KLEINANLEGER IM VEREINIGTEN KÖNIGREICH – Die Wertpapiere sind nicht dazu bestimmt, Kleinanlegern im Vereinigten Königreich (das „VK“) angeboten, verkauft oder anderweitig zur Verfügung gestellt zu werden, und sollten ihnen folglich nicht angeboten, verkauft oder anderweitig zur Verfügung gestellt werden. Für diese Zwecke bedeutet ein Kleinanleger eine Person, die eine (oder mehrere) der folgenden Personen ist: (i) ein Kleinanleger im Sinne von Artikel 4 Absatz 1 Nummer 11 der Richtlinie 2014/65/EU („**MiFID II**“ in ihrer jeweils geltenden Fassung); (ii) ein Kunde gemäß Richtlinie (EU) 2016/97 (die „**Versicherungsvertriebsrichtlinie**“ in ihrer jeweils geltenden Fassung), in Fällen, in denen sich dieser Kunde nicht als professioneller Kunde im Sinne von Artikel 4 Absatz 1 Nummer 10 MiFID II qualifizieren würde; oder (iii) kein qualifizierter Anleger im Sinne der Verordnung (EU) 2017/1129, wie kraft des European Union (Withdrawal) Act 2018 in innerstaatliches Recht des VK umgesetzt und des Weiteren in der geänderten oder ergänzten Fassung dort gesetzlich verankert (die „**UK Prospectus Regulation**“). Folglich wurde für das Angebot oder den Verkauf der Wertpapiere oder ihre anderweitige Bereitstellung an Kleinanleger im Vereinigten Königreich kein Basisinformationsblatt (KID) gemäß Verordnung (EU) Nr. 1286/2014 erstellt, wie kraft des European Union (Withdrawal) Act 2018 in innerstaatliches Recht des VK umgesetzt und des Weiteren in der geänderten oder ergänzten Fassung dort gesetzlich verankert (die „**UK PRIIPs Regulation**“ in ihrer jeweils geltenden Fassung). Aus diesem Grund kann das Angebot oder der Verkauf der Wertpapiere oder ihre anderweitige Bereitstellung an Kleinanleger im Vereinigten Königreich gemäß der UK PRIIPs Regulation rechtswidrig sein.

TEIL A – VERTRAGSBEDINGUNGEN

Produktvorschriften gemäß MiFID II / Zielmarkt: Kleinanleger, professionelle Anleger und geeignete Gegenparteien – Die Bewertung des Zielmarktes in Bezug auf die Wertpapiere hat rein für die Zwecke des Zulassungsverfahrens für die Produkte jedes Erstellers zu folgendem Ergebnis geführt: (i) der Zielmarkt für die Wertpapiere sind geeignete Gegenparteien, professionelle Kunden und Kleinanleger, jeweils im Sinne der Richtlinie 2014/65/EU („**MiFID II**“ [MiFID II] in ihrer jeweils geltenden Fassung); und (ii) sämtliche Vertriebskanäle sind für die Wertpapiere angemessen. Jede Person, die in der Folge die Wertpapiere anbietet, verkauft oder empfiehlt (eine „**Vertriebsstelle**“) hat der Zielmarktbeurteilung des Erstellers Rechnung zu tragen; eine MiFID II unterliegende Vertriebsstelle trägt allerdings dafür Verantwortung, ihre eigene Zielmarktbeurteilung für die Wertpapiere vorzunehmen (indem sie die Zielmarktbeurteilung des Erstellers entweder übernimmt oder verfeinert) und geeignete Vertriebskanäle festzulegen.

Die von der Emittentin begebenen Wertpapiere unterliegen den Bedingungen (wie nachstehend definiert) und ferner den folgenden Bedingungen (die „**endgültigen Bedingungen**“) in Bezug auf die Wertpapiere.

Die hierin verwendeten Begriffe gelten für die Zwecke der im Basisprospekt vom 20 Februar 2024 dargelegten Bedingungen als entsprechend definiert, wobei dieses Dokument ein Basisprospekt (der „**Basisprospekt**“) im Sinne der Verordnung (EU) 2017/1129 (die „**EU-Prospektverordnung**“ in ihrer jeweils geltenden Fassung) ist. Dieses Dokument stellt die endgültigen Bedingungen für die hierin beschriebenen Wertpapiere für die Zwecke von Artikel 8 der EU-Prospektverordnung dar und muss in Verbindung mit dem Basisprospekt gelesen werden. Vollständige Informationen über die Emittentin und das Angebot der Wertpapiere werden nur auf Grundlage diese endgültigen Bedingungen in Kombination mit dem Basisprospekt zur Verfügung gestellt. Der Basisprospekt steht zur Einsichtnahme unter <https://globalxetfs.eu/> zur Verfügung.

Der Basisprospekt vom 20 Februar 2024 wurde bei der gemäß Artikel 52 des Schweizer Bundesgesetz über die Finanzdienstleistungen vom 15. Juni 2018 in der jeweils geltenden Fassung (das „**FIDLEG**“) als Prüfstelle fungierenden SIX Exchange Regulation AG (die „**Schweizer Prüfstelle**“) zur automatischen Anerkennung gemäß Artikel 54 Absatz 2 FIDLEG als Basisprospekt im Sinne von Artikel 45 FIDLEG hinterlegt und gemäß FIDLEG veröffentlicht. Die Schweizer Prüfstelle hat weder den Basisprospekt [wie ergänzt] noch diese endgültigen Bedingungen überprüft. Diese endgültigen Bedingungen werden bei der Schweizer Prüfstelle hinterlegt und gemäß FIDLEG veröffentlicht.

ANGABEN ZUR WERTPAPIERSERIE

| | | |
|-----|---|---|
| 1. | Emittentin: | Global X Digital Assets Issuer Limited (LEI: 254900GFVKWOIHOFGO32) |
| 2. | Klasse: | Ethereum-linked |
| 3. | (i) Seriennummer: | Global X Ethereum ETP |
| | (ii) Tranchennummer: | 1 |
| 4. | Gesamtzahl der Wertpapiere in der Serie: | |
| | (i) Serie: | Bis zu 1.000.000.000 |
| | (ii) Tranche: | Bis zu 1.000.000.000 |
| 5. | Kapitalbetrag: | 0,75 USD |
| 6. | Indexgebundene Sicherheit | Nicht zutreffend |
| 7. | Zugrunde liegende Kryptowährung: | Ethereum (ETH) |
| 8. | Anfängliche Münzzuteilung: | 0,01 |
| 9. | Vermittlungsgebühr: | 0,65 prozent |
| 10. | Ausgabedatum: | 8. März 2022 |
| 11. | Lieferpräzision: | Bis zu 16 Dezimalstellen, abwärtsgerundet |
| 12. | Präzisionsniveau der Münzzuteilung: | Bis zu 16 Dezimalstellen, abwärtsgerundet |
| 13. | Stückelung(en): | Nicht zutreffend |
| 14. | Basiswährung: | USD |
| 15. | Wertpapierform: | |
| | (i) Form: | Nicht verbrieft |
| | (ii) Unter neuer Verwahrungsstruktur gehalten: | Nicht zutreffend |
| 16. | Betreffende Börse(n): | Xetra, SIX Swiss Exchange |
| 17. | Zuständiges Clearing-System: | CREST |
| 18. | Verbot des Vertriebs an EWR-Kleinanleger: | Nicht zutreffend |
| 19. | Staking | Nicht zutreffend |
| 20. | Angebot | |
| | (i) Prospektbasiertes Angebot: | Anwendbar |
| | (ii) Prospektbasiertes Angebot in folgenden Ländern: | Dänemark, Deutschland, Finnland, Niederlande, Norwegen, Österreich, Schweden, Schweiz |
| | (iii) Angebotszeitraum: | Nicht zutreffend |

| | | |
|--------|--|---|
| (iv) | Autorisierte Anbieterin: | DRW Europe B.V. (die „ autorisierte Anbieterin “) |
| (v) | Zustimmungsbedingungen : | Nicht zutreffend |
| (v) | Angebotspreis: | Die anfängliche Münzzuteilung je Wertpapier am Ausgabedatum, wie in Abschnitt 7 detailliert |
| (vi) | Angebotsbedingungen: | Nicht zutreffend |
| (vii) | Betragshöhe der Wertpapiere, die öffentlich angeboten oder zum Handel zugelassen werden: | Bis zu 1.000.000.000 |
| (viii) | Art und Weise des Angebots und Datum der Bekanntgabe der Angebotsergebnisse: | Zu veröffentlichen auf der Website der Emittentin. |
| (ix) | Verfahren zur Benachrichtigung der Antragsteller über Beträgszuteilungen und Angaben darüber, ob der Handel vor der Benachrichtigung beginnen kann: | Zu veröffentlichen auf der Website der Emittentin. |
| (x) | Dem Zeichner oder Käufer in Rechnung gestellte Aufwendungen und Steuern: | Nicht zutreffend |

TRANSAKTIONSPARTEIEN

| | | |
|-------|------------------------------------|--|
| 21. | Treuhänderin: | The Law Debenture Trust Corporation p.l.c. |
| 22. | Autorisierte(r) Teilnehmer: | DRW Europe B.V., |
| 23. | Kontoführende Bank: | n. ztr. |
| 24. | Administrator: | JTC Fund Solutions (Jersey) Limited |
| 25. | Vertretungen: | |
| (i) | Festlegungsstelle: | JTC Fund Solutions (Jersey) Limited Angegebene Niederlassung: Jersey |
| (ii) | Depotstelle: | Coinbase Custody International Limited Angegebene Niederlassung: Dublin |
| (iii) | Ausgabe- und Zahlstelle: | Computershare Investor Services (Jersey) Limited Angegebene Niederlassung: Jersey |
| (iv) | Schweizer Zahlstelle: | State Street Bank International GmbH |
| (v) | Zusätzliche Zahlstelle(n): | Nicht zutreffend |
| (vi) | Registerstelle: | Computershare Investor Services (Jersey) Limited Angegebene Niederlassung: Jersey |

Unterzeichnet im Namen von **Global X Digital Assets Issuer Limited**

Durch:

Ordnungsgemäß befugt

TEIL B – SONSTIGE INFORMATIONEN

1. NOTIERUNG:

| | |
|--|--|
| Notierung und Zulassung zum Handel: | Ein Antrag auf Zulassung der Wertpapiere auf Xetra wurde gestellt. Die Wertpapiere sind seit dem 17. Oktober 2022 zum Handel an der SIX Swiss Exchange zugelassen. Der letzte Handelstag an der SIX Swiss Exchange wird voraussichtlich der zweite Handelstag vor der Rücknahme sein. |
| Mindesthandelsvolumen: | 1 Wertpapier |
| Geschätzte Gesamtkosten im Zusammenhang mit der Zulassung zum Handel: | 3.500 € |
| Listing Agent: | Gemäß Artikel 58a des Kotierungsreglements der SIX Swiss Exchange hat die Emittentin die Homburger AG mit Sitz in Prime Tower, Hardstrasse 201, 8005 Zürich, Schweiz, als ihre Vertreterin damit beauftragt, bei der SIX Exchange Regulation AG in deren Eigenschaft als zuständige Behörde einen Antrag auf Zulassung zum Handel (inklusive der vorläufigen Zulassung zum Handel) und zur Notierung der Wertpapiere an der SIX Swiss Exchange zu stellen. |

2. RATINGS:

| | |
|-----------------|------------------|
| Ratings: | Nicht zutreffend |
|-----------------|------------------|

3. INTERESSEN NATÜRLICHER UND JURISTISCHER PERSONEN, DIE AN DER EMISSION/DEM ANGEBOT BETEILIGT SIND:

Insoweit sich die Emittentin dessen bewusst ist, weist keine an dem Angebot dieser Wertpapiere beteiligte Person eine wesentliche Beteiligung an dem Angebot auf.

4. GESCHÄTZTER BETRAG DES NETTOERLÖSES UND DER GESCHÄTZTEN KOSTEN

| | |
|---|---|
| Nettoerlös: | Physisch abgewickelt in Höhe des Münzanspruchs je Wertpapier. |
| Geschätzte Gesamtkosten der Emission/des Angebots: | 3.500 € |

5. BETRIEBLICHE INFORMATIONEN

| | |
|---|--|
| ISIN: | GB00BLBDZW12 |
| Valorennummer: | 117547927 |
| Clearingsystem(e) und relevante Kennung(en): | Euroclear UK & Ireland Limited |
| Lieferung: | Lieferung gegen Zahlung |
| Beabsichtigte Haltungsweise für eine eventuell spätere Zulassung zum Eurosystem: | Nein. Während die Angabe zum Datum dieser endgültigen Bedingungen auf „Nein“ lautet, können die Wertpapiere künftig bei einem der internationalen Zentralverwahrer (ICSDs) als gemeinsamer Verwahrer hinterlegt werden (und auf den Namen eines Nominee eines der ICSDs, der als gemeinsamer Verwahrer fungiert, registriert werden), sollten die Zulassungskriterien des Eurosystems in Zukunft auf eine Weise abgeändert werden, dass die Wertpapiere diese erfüllen können. Zu beachten ist, dass dies nicht zwangsläufig |

bedeutet, dass die Wertpapiere als notenbankfähige Sicherheiten für die Geldpolitik des Eurosystems und für Kreditgeschäfte auf Intraday-Basis des Eurosystems in Frage kommen. Eine solche Anerkennung erfolgt erst, wenn sich die EZB davon überzeugen konnte, dass die Zulassungskriterien des Eurosystems tatsächlich erfüllt sind.

6. DATUM DER GENEHMIGUNG DURCH DEN VERWALTUNGSRAT ZUR AUSGABE DER WERTPAPIERE

Der Verwaltungsrat hat die Ausgabe der Wertpapiere am 7. März 2022 genehmigt.

ISSUE SPECIFIC SUMMARY

| INTRODUCTION AND WARNINGS |
|---|
| Name of Security: Global X Ethereum ETP (Ticker: ETOX) seeks to track the investment results of ether. |
| ISIN: GB00BLBDZW12 |
| The Issuer: The Issuer of the securities is Global X Digital Asset Issuer Limited (the “ Issuer ”) (LEI: 254900GFVKWOIHOFGO32). The Issuer was incorporated as a private limited company Issuer in Jersey on November 8, 2021 under the Companies (Jersey) Law 1991 (as amended) with the name “Global X Digital Assets Issuer Limited”. The Issuer was converted to a public company by special resolution on February 10, 2022. The Issuer operates under the aforementioned law and secondary legislation made thereunder. The Issuer is registered in Jersey under number 139150 on the register maintained by the Jersey Financial Services Commission. The registered office of the Issuer is at 28 Esplanade, St. Helier, Jersey, JE4 2QP. The contact number of the Issuer is +44 1534 700 000. The Issuer’s Website is available at https://globalxetfs.eu . |
| Competent Authority: The base prospectus was approved by the Swedish Financial Supervisory Authority (the “SFSA”) on February 20, 2024. The SFSA can be contacted at finansinspektionen@fi.se, +46 (0)8 408 980 00. The SFSA’s approval of the base prospectus should not be understood as an endorsement of the securities. |
| Warnings: <ol style="list-style-type: none">1. This Issue Specific Summary should be read as an introduction to the base prospectus of the Issuer’s crypto ETP programme (the “Programme”) for the issue of undated, limited recourse, non-interest bearing exchange traded debt securities (“Securities”). The Securities are issued on the terms and conditions set out in the base prospectus as completed by the final terms in respect of the relevant Series of Securities (the “Final Terms”).2. Any decision to invest in the securities should be based on a consideration of the base prospectus as a whole by the investor and together with the final terms in respect of the securities;3. The investor could lose all or part of the invested capital;4. Where a claim relating to the information contained in the prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the prospectus before the legal proceedings are initiated;5. Civil liability attaches only to those persons who have tabled this issue specific summary, including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the base prospectus and the relevant final terms, or where it does not provide, when read together with the other parts of the base prospectus and such final terms, key information in order to aid investors when considering whether to invest in the securities;6. You are about to purchase a product that is not simple and may be difficult to understand. |
| KEY INFORMATION ON THE ISSUER |
| Who is the Issuer of the Securities? |
| Domicile/Legal Form/Country of Incorporation: The Issuer is a public company incorporated and registered in Jersey under the Companies (Jersey) Law 1991 (as amended) with registered number 139150. Its LEI is 254900GFVKWOIHOFGO32 |
| Principal Activities: The principal activity of the Issuer is issuing classes of Securities backed by quantities of relevant Underlying Cryptoasset. The Issuer has established a programme under which classes of Securities may be issued from time to time. |
| Major Shareholders: All of the Issuer’s issued ordinary shares are owned by Global X Digital Assets, LLC (the “Arranger”), a holding incorporated in the state of Delaware, USA. The shares of the Arranger are ultimately wholly owned by Global X Management Company, Inc. |
| Key Managing Directors: The Issuer is managed by its Board of Directors, and the members of the board are: Hilary Jones, Alan Baird, and Alex Ashby. |
| Statutory Auditors: KPMG Channel Island Limited. KPMG Chanel Islands Limited is a member of the Institute of Chartered Accountants in England and Wales. |
| What is the key financial information regarding the Issuer? |
| Income Statement, Balance Sheet, and Cash Flow Statement |

The Financial Statements have been prepared in accordance with International Financial Reporting Standards and International Accounting Standards as issued by the International Accounting Standards Board (IASB) and Interpretations (collectively IFRSs) and in accordance with the Companies (Jersey) Law 1991.

The following selected financial information is based on and extracted from the Financial Statements.

| Income Statement (in USD) | Year ended December 31, 2022 (Audited) | For the period from November 8, 2021 to December 31, 2021 |
|--|---|--|
| Total comprehensive Income for the year/period | 20,035 | - |
| Balance Sheet (in USD) | Year ended December 31, 2022 (Audited) | For the period from November 8, 2021 to December 31, 2021 |
| Total Assets | 2,712,759 | - |
| Total Liabilities | 2,692,721 | - |
| Total Equity | 20,038 | - |
| Income Statement (in USD) | Year ended December 31, 2022 (Audited) | For the period from November 8, 2021 to December 31, 2021 |
| Net Cash Flows from Operating activities | 0 | - |
| Net Cash Flows from Financing activities | 0 | - |
| Net Cash Flows from Investing activities | 0 | - |

What are the key risks that are specific to the Issuer?

The Issuer is a special purpose vehicle

The only business of the Issuer is the issuance of Securities and the related purchase of the Underlying Cryptoassets and/or entering into related transactions.

The Issuer will have no assets with which to make any payments under any series of Securities or meet claims made against it other than the secured property in respect of that series.

Accordingly there are risks in investing in the Securities issued by the Issuer which differ from risks in investing in instruments issued by a trading entity with substantial assets and/or operations, as securityholders take risk on the creditworthiness of the Issuer and the Issuer is solely reliant on the Underlying Cryptoassets to meet its obligations under the Securities. Risk rating: Medium

The Issuer is structured to be insolvency-remote, but it is not insolvency-proof

The Issuer is structured to be insolvency-remote and will only contract (as provided for in the relevant Trust Deed) with parties who agree not to make any application for the commencement of winding-up or bankruptcy or similar proceedings against the Issuer.

However, there is no assurance that all claims that arise against the Issuer will be on the basis that such action will not be taken, or that such contractual provisions will necessarily be respected in all jurisdictions, in particular where claims arise from third parties that have no direct contractual relationship with the Issuer or if the Issuer fails for any reason to comply with its contractual obligations (including the obligation only to contract on a "non-petition" basis). A creditor (including a contingent or prospective creditor) that has not accepted non-petition provisions in respect of the Issuer may be entitled to make an application for the commencement of insolvency proceedings against the Issuer. The commencement of such proceedings may entitle such a creditor to terminate contracts with the Issuer and claim damages for any loss suffered as a result of such termination. If the Securities remain outstanding at the time that any insolvency proceedings are commenced, this will constitute an Issuer Insolvency Event and lead to redemption of each Series of Securities and related enforcement actions. Such redemption may take place at a time when the price of the Underlying Cryptoasset is unfavourable to securityholders. This may result in securityholders receiving less, or substantially less, than they had anticipated in circumstances over which they have no control.

Risk rating: Low

The Issuer is operated by an administrator

Pursuant to the terms of an agreement in respect of each series of Securities between the Issuer and JTC Fund Solutions (Jersey) Limited (the "Administrator") (the "Administration and Determination Agency Agreement") the Issuer has appointed the Administrator to perform certain administrative, accounting, determination agency

and related services to the Issuer. The Administrator is an independent, third party entity. The majority of the directors of the Issuer are employees of the Administrator.

In addition to employees of the Administrator, one of the directors of the Issuer is an employee of the Arranger. Such director only has the duties and responsibilities expressly agreed in respect of such role and those imposed by law. The Arranger may enter into business dealings relating to the securities or the Underlying Cryptoassets without any regard for the interests of Securityholders or any duty to account for such revenues or profits.

The operations of the Issuer may be adversely affected by the termination of the appointment of the Administrator, the insolvency or bankruptcy of the Administrator or any default, negligence or fraud on the part of the Administrator or any of its employees or agents. Risk rating: Medium

The Issuer is subject to anti-money laundering legislation which, if violated, could materially and adversely affect the timing and amount of payments made by the Issuer

The Issuer is subject to legislation and regulations relating to corrupt and illegal payments and money laundering (including tax evasion) as well as laws, sanctions and restrictions relating to certain individuals and countries. If the Issuer were determined by the relevant authorities to be in violation of any such legislation or regulations, it could become subject to significant penalties, including in certain cases criminal penalties.

Any such violation could have a material and adverse effect on the timing and amount of payments or deliveries made by the Issuer to securityholders in respect of the Securities. A breach of the relevant legislation in respect of one Series of Securities may affect the legal and regulatory treatment of all Series of Securities issued by the Issuer. This may ultimately lead to a compulsory redemption of the Securities at a time when the price of the Underlying Cryptoasset may be unfavourable to Securityholders and at a time over which Securityholders have no control. In circumstances where the Issuer has been found to be in violation of such legislation and regulations, the Custodian may suspend the Issuer's access to the Underlying Cryptoasset and the Issuer may be unable to make any transfers of Underlying Cryptoasset in respect of its obligations under the Securities. Such events are likely to have a negative impact on the return on the Securities. Risk rating: Medium

KEY INFORMATION ON THE SECURITIES

What are the main features of the Securities?

Type and class of Securities being offered and security identification number(s)

The Securities will be issued in Series, with the Securities of each Series being intended to be interchangeable with all other Securities of that Series. The Issuer may issue further Tranches of a Series of Securities from time to time.

The Securities may be issued in registered form or uncertificated form as specified in the applicable Final Terms.

Securities issued under the Programme will be non-interest bearing, undated, secured, debt obligations of the Issuer the track the performance of the price of ether is USD less a fee with ISIN code: GB00BLBDZW12. The Securities do not pay dividends or interest. Securities will be limited recourse obligations of the Issuer, ranking *pari passu* without any preference among themselves. The Securities are registered in CREST.

Currency, denomination, number of Securities issued and term of the Securities: The currency of the Securities will be USD. The number of Securities to be issued is up to 1,000,000,000 Securities.

Governing law: The Trust Deed (other than the Irish Law Provisions), the Securities and any non-contractual obligations arising out of or in connection with them are governed by, and shall be construed in accordance with, English law. The Irish Law Provisions and any non-contractual obligations arising out of or in connection with them are governed by, and shall be construed in accordance with, Irish law.

What are the key risks that are specific to the Securities?

The Issuer's obligations are limited recourse

The Securities are secured, limited recourse obligations of the Issuer. Payments or deliveries due in respect of any Series of Securities (including the Redemption Amount) will be made solely out of amounts received by or on behalf of the Issuer in respect of the Secured Property relating to that Series. The Secured Property relating to any Series is constituted in the main of the Underlying Cryptoassets which may be subject to cryptographic key theft; compromise of login credentials; and distributed denial-of-service (DDoS) attacks.

If amounts received in respect of Secured Property are insufficient to make payments or deliveries in respect of the Securities, no other assets will be available to Securityholders and any outstanding claim against the Issuer will be extinguished. In such circumstances Securityholders may lose some or all of their investment. Risk rating: High

Decisions made by written resolution of the Securityholders or by Extraordinary Resolution are binding on all Securityholders

The Trust Deed contains provisions for calling meetings of Securityholders of each Series (including by ways other than physical meetings) to consider any matter affecting their interests, including obtaining written resolutions on matters relating to the Securities. A written resolution signed by or on behalf of the holders of not less than 75 per cent. of the aggregate number of the Securities of the relevant Series who for the time being are entitled to receive notice of a meeting in accordance with the Trust Deed shall be deemed to be an Extraordinary Resolution.

In certain circumstances, the Issuer and the Trustee will also be entitled to rely upon approval of a resolution given by way of electronic consents communicated through the relevant clearing system.

A written resolution or an electronic consent described above may be obtained in connection with any matter affecting the interests of Securityholders.

These provisions permit defined majorities to bind all Securityholders, including Securityholders who did not attend and vote at the relevant meeting or in respect of the relevant resolution and Securityholders who voted in a manner contrary to the majority.

The interests of the Securityholders forming the required majority may not coincide with those of other Securityholders and, accordingly, a Securityholder may be adversely affected by a decision made or action taken by other Securityholders without its consent.

Risk rating: High

Directions from certain minorities of Securityholders will bind all Securityholders

Following a direction in writing by holders of not less than 25 per cent. in number of the Securities, the Trustee may declare that an Issuer Insolvency Event has occurred leading to enforcement of the security in respect of a Series of Securities, or that the Transaction Security in respect of a Series of Securities is enforceable.

Any such action taken by the Trustee to enforce the Transaction Security shall be binding on all Securityholders, even those that did not so direct the Trustee.

The interests of particular Securityholders who direct the Trustee as such may not coincide with (and may not be in the bests interest of) those of other Securityholders. The majority required to enforce the security is also lower than 50 per cent., meaning that the Transaction Security may be enforced even if only a minority of the Securityholders of a Series direct the Trustee accordingly, and all other Securityholders of that Series will be bound by that direction.

Risk rating: Medium

The Trustee may, in certain circumstances, agree to modifications, waivers and the substitution of the Issuer without the consent of the Securityholders

The Law Debenture Trust Corporation p.l.c. (the "Trustee") is an English public limited company registered under company number 01675231 authorised and regulated by the Financial Conduct Authority, and is a trust corporation that acts as trustee for Eurobond issues, other forms of complex financing structures, numerous structured product transactions, including Exchange Tradeable Products.

The Trustee may, in certain circumstances and without the consent of Securityholders, agree to:

- modifications to any of the Conditions and any of the provisions of the Transaction Documents made pursuant to and in accordance with the requirements set out in Condition 21.5 (*FATCA and similar information*) in the Base Prospectus;
- any modification of any of the Conditions or any of the provisions of the Transaction Documents that is in its opinion of a formal, minor or technical nature or is made to correct a manifest error;
- any other modification, and any waiver or authorisation of any breach or proposed breach of any of the Conditions or any provisions of the Trust Deed and/or the Transaction Documents that is, in the opinion of the Trustee, not materially prejudicial to the interests of any Series of Securityholders; and
- the substitution of another issuer as principal debtor under the Securities in place of the Issuer and a change of the law from time to time governing the Securities, the Trust Deed and/or the Transaction Documents in connection therewith (provided that the Trustee is provided with certain information and certain conditions are met) pursuant to Condition 22.4 (*Issuer Substitution*) in the Base Prospectus.

Furthermore, the Trustee may, in certain circumstances and without the consent of Securityholders, determine that any Event of Default or Potential Event of Default shall not be treated as such.

The actions of the Trustee described above may result in changes to the Conditions of a Series of Securities and/or the Transaction Documents or may result in the Securities not being redeemed following an Event of

Default when they may otherwise have been redeemed. These actions may have a material adverse effect on the value of the Securities and, in circumstances where the Trustee determines that an Event of Default shall not be treated as such, may result in Securityholders receiving an amount on redemption which may be less, or substantially less, than they had anticipated in circumstances over which the Securityholders have no control. Risk rating: Medium

Any system failures, IT disruption or cyber-attacks may affect the Securities

Any payments, transfers, determinations or any other actions with respect to the Securities may need to be processed, arranged or made by the relevant clearing system, the Relevant Stock Exchange on which the Securities are admitted to trading, the Issuer and its software systems (including any systems established with Authorised Participants for the subscription and redemption of Securities) or any of the other Transaction Parties. If any computer or communications systems, any market infrastructure provider or custodian and their related arrangements were to experience any system failures, crashes, cyber-attacks, infections with malicious software or any other types of disruption or a force majeure event, that may have an adverse effect on the ability of the relevant parties to make or process the relevant payments, arrange any relevant transfers or deliveries, carry out any determinations or take any other actions that may be required under the terms of the Securities. This is particularly relevant given the nature of the Underlying Cryptoassets, as is further set out in paragraphs 4.5 (*Blockchain risks*) and 4.9 (*Hacking*) in the Base Prospectus. The Issuer, being a special purpose vehicle, is particularly dependent on the systems of transaction participants to ensure that payments are made in respect of the Securities. A failure on the part of any of the transaction participants (as well as the Issuer itself) may have a significant adverse effect on payments, transfers or deliveries under the Securities and may result in such payments, transfers and/or deliveries being delayed or, potentially, not received at all. Risk rating: High

Disruption and suspension

On the occurrence of certain disruption events as set out in Condition 12 (*Disruption and Suspension*) in the Base Prospectus, the Issuer may suspend or postpone any request for subscriptions or redemption of Securities.

Disruption Events include:

- the Determination Agent determining that the prevailing market value of the Coin Entitlement is less than 100 per cent. of the principal amount of the Security;
- trading and/or settlement in the relevant Underlying Cryptoasset is suspended or limited or any primary trading venue on which such Underlying Cryptoasset trades is not open or has permanently discontinued;
- in the case of Index-Linked Securities, a cancellation or disruption affecting the relevant Index or a modification to the methodology for calculating such Index, or any other event which results in the Issuer being unable to publish the Coin Entitlement in respect of a Series of Index-Linked Securities;
- resignation of all Custodian(s) in respect of the relevant Series of Securities without a replacement having been appointed; and/or;
- the Secured Property in respect of a Series of Securities having been lost or is inaccessible; and/or
- in respect of subscriptions only, at any time in the sole discretion of the Issuer.

During the period that redemption of Securities is suspended, the market value of the relevant Underlying Cryptoassets (and therefore the market value of the Securities) may decrease significantly at a time when Securityholders may be unable to react. This may result in Securityholders receiving less, or significantly less, than they would have received had the Disruption Event not occurred. Risk rating: High

Tracking error or tracking difference

If a Security tracks or replicates an Index or price, the application of fees and other adjustments may cause the change in the price per Security for any given period of time to differ from the change in the relevant Index or price. As a result, an investor may find that the return they achieve from an investment in Index-Linked Securities is less than the return they would have achieved from an investment in the assets underlying the Index or in another asset. Risk rating: High

Slippage and Execution Costs

The reference price of an Underlying Cryptoasset may deviate from the price at which the Issuer is able to purchase or dispose of that Underlying Cryptoasset which may negatively affect the profits from the sale of that Underlying Cryptoasset on redemptions or creations of the relevant Securities. In such circumstances. Securityholders may lose some or all of their investment.

Prospective investors in Index-Linked Securities should also be aware that a Rebalancing may require the Issuer to purchase one or more Cryptoassets for the Underlying Cryptoasset Pool or dispose of one or more Cryptoassets from the Underlying Cryptoasset Pool from time to time in certain circumstances. The price at which

the Issuer is able to do so will impact the aggregate Coin Entitlement for a Series of Index-Linked Securities. This may result in the composition and weighting of the Cryptoassets in the Underlying Cryptoasset Pool being different to the composition and weighting of the Cryptoassets in the Index, thereby increasing tracking error or difference. An investment in a class of Index-Linked Securities is not therefore the same as an investment in the Cryptoassets in the Index itself. Risk rating: High

Where will the Securities be traded?

Application may be made for Series of Securities to be admitted to the stock exchange specified in the applicable Final Terms (the “**Relevant Stock Exchange**”) during the maximum period of 12 months from the date of this Base Prospectus.

There cannot be any guarantee that admission to listing or trading will be obtained or, if so obtained, will be maintained in respect of any Series of Securities. Nor can there be any guarantee that any Series of Securities will be admitted to a Relevant Stock Exchange upon issuance.

Deutsche Börse Xetra (“**Xetra**”) is a regulated market for the purposes of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (as amended, “**MiFID II**”). The Swedish FSA Approval specified on page (i) relates only to the Securities which are to be admitted to trading on Xetra or other regulated markets for the purposes of MiFID II and/or which are to be offered to the public in any Member State of the European Economic Area.

References in this Base Prospectus to Securities being “listed” (and all related references) shall mean that such Securities have been admitted to trading on a Relevant Stock Exchange, unless specified otherwise in the applicable Final Terms.

KEY INFORMATION ON THE OFFER OF THE SECURITIES TO THE PUBLIC AND THE ADMISSION TO TRADING ON A REGULATED MARKET

Under which conditions and timetable can I invest in the Security?

The Securities will be offered to the public in a number of EU countries. It is intended that the Securities of each Class shall be subject to a continual issuance and redemption mechanism, under which additional Securities of such Class may be issued, and Securities may be redeemed by Authorised Participants.

Estimated expense charged to the Securityholder by the Issuer/offeree: The Securities contain a base annual fee of 0.65%. Investors in the product may pay additional brokerage fees, commissions trading fees, spreads or other fees when investing in these products.

Who is the offeror and/or the person asking for admission to trading?

The Issuer has given its consent for the Authorised Participants to use the Base Prospectus in connection with any non-exempt offer of these Securities in the following jurisdictions Austria, Denmark, Finland, Germany, Netherlands, Norway, Sweden, and Switzerland during the offer period. Each Authorised Participant expressly named as an Authorised Offeror is listed on the Issuer’s website (<https://globalxetfs.eu>)

An investor intending to acquire or acquiring any securities from an Authorised Offeror will do so, and offers and sales of the securities to such investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between that Authorised Offeror and such investor including as to price, allocations and settlement arrangements.

Why is this Prospectus being produced?

This Base Prospectus is being produced for the purpose of offering these Securities to the public in a number of EU member states (currently, Austria, Denmark, Finland, Germany, Netherlands, Norway, Sweden, and Switzerland).

No underwriting agreement on a firm commitment basis: The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.

Material conflicts of interest pertaining to the offer or the admission to trading:

Conflicts of interest may arise between the various parties involved in the issuance of Securities

The Arranger and other Transaction Parties may act in multiple capacities in connection with any Series of Securities. The Arranger and other Transaction Parties have only the duties and responsibilities expressly agreed to in the relevant capacity and will not be deemed to have other duties or responsibilities or be deemed to be subject to a standard of care other than as may be expressly provided with respect to the relevant capacity. The Arranger and other Transaction Parties may enter into business dealings relating to the Securities or the Underlying Cryptoasset without any duty to account for such revenues or profits. The Arranger and other Transaction Parties may purchase and hold Securities of any Series.

The Arranger’s group and its personnel, including its sales and trading, investment research and investment management personnel, regularly make investment recommendations, or publish or express independent views in respect of a wide range of markets, issuers, securities and instruments. They regularly implement, or recommend,

various investment strategies relating to these markets, issuers, securities and instruments. These strategies include, for example, buying or selling credit protection against a default or other event involving an entity or financial instruments. Any of these recommendations and views may be negative with respect to the Issuer or the Securities or other securities or instruments similar to the Securities or result in trading strategies that have a negative impact on the market for any such securities or instruments, particularly in illiquid markets. Securityholders should expect that personnel in the trading and investing businesses of the Arranger's group will have independent views of the Issuer or other market trends which may not be aligned with the views and objectives of Securityholders.

The Arranger's group and other Transaction Parties may at any time be an active and significant participant in or act as market maker in relation to a wide range of markets for currencies, instruments relating to currencies, securities and derivatives. Activities undertaken by the Arranger's group and other Transaction Parties may be on such a scale as to affect, temporarily or on a long-term basis, the price of such currencies, securities relating to currencies, securities and derivatives or securities and derivatives based on, or relating to, the Securities or any Underlying Cryptoasset. Notwithstanding this, neither the Arranger nor other Transaction Parties necessarily have a duty or obligation to take into account the interests of any party in relation to any Securities when effecting transactions in such markets.

The Trustee is required to have regard to the interests of the Securityholders as a class and not individually and does not assume any duty or responsibility to the Transaction Parties

In connection with the exercise of its functions, the Trustee will have regard to the interests of the Securityholders as a class and is not required to have regard to the consequences of such exercise for individual Securityholders. The Trustee is not entitled to require, nor is any Securityholder entitled to claim, from the Issuer any indemnification or payment in respect of any such exercise upon individual Securityholders.

In acting as Trustee under the Trust Deed, the Trustee does not, in respect of Securities of any Series, assume any duty or responsibility to any of the Custodian, the Determination Agent, any of the Paying Agents, any other Secured Creditor or any other Transaction Party (other than to pay any such party any moneys received and payable to it and to act in accordance with the Conditions and the Trust Deed). The Trustee is not obliged to act on any directions of any Secured Creditor or Transaction Party other than where expressly provided otherwise in the Transaction Documents to which the Trustee is a party, including in circumstances where it is directed to enforce the security.