

**FORM ADV****Uniform Application for Investment Adviser Registration****Part II - Page 1****OMB APPROVAL**

OMB Number: 3235-0049  
Expires: February 28, 2011  
Estimated Average burden  
Hours per response.....4.07

Name of Investment Adviser: Global X Management Company LLC					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
410 Park Avenue, 4th floor		New York	NY	10001	(212) 644-6440

**This part of FORM ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any government authority.**

**Table of Contents**

<b><u>Item Number</u></b>	<b><u>Item</u></b>	<b><u>Page</u></b>
1	Advisory Services and Fees .....	2
2	Types of Clients .....	2
3	Types of Investments .....	3
4	Methods of Analysis, Sources of Information and Investment Strategies .....	3
5	Education and Business Standards .....	4
6	Education and Business Background .....	4
7	Other Business Activities .....	4
8	Other Financial Industry Activities or Affiliations .....	4
9	Participation or Interest in Client Transactions .....	5
10	Conditions for Managing Accounts .....	5
11	Review of Accounts .....	5
12	Investment or Brokerage Discretion .....	6
13	Additional Compensation .....	6
14	Balance Sheet .....	6
	Continuation Sheet .....	Schedule F

(Schedule A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form  
are not required to respond unless the form displays a currently valid OMB control number.

Applicant: Global X Management Company  
LLC

SEC File Number:  
801- 69093

Date:  
02/01/2010

**1. A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

**Applicant:**

- |                                     |   |     |   |
|-------------------------------------|---|-----|---|
| <input checked="" type="checkbox"/> | (1) Provides investment supervisory services .....  | 100 | % |
| <input type="checkbox"/>            | (2) Manages investment advisory accounts not involving investment supervisory services.....   |     | % |
| <input type="checkbox"/>            | (3) Furnishes investment advice through consultations not included in either service described above...   |     | % |
| <input type="checkbox"/>            | (4) Issues periodicals about securities by subscription .....   |     | % |
| <input type="checkbox"/>            | (5) Issues special reports about securities not included in any service described above.....  |     | % |
| <input type="checkbox"/>            | (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices<br>which clients may use to evaluate securities..... |     | % |
| <input type="checkbox"/>            | (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities...  |     | % |
| <input type="checkbox"/>            | (8) Provides a timing service .....   |     | % |
| <input type="checkbox"/>            | (9) Furnishes advice about securities in any manner not described above.....  |     | % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? . . . . . 

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

C. Applicant offers investment advisory services for: (check all that apply)

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges                                     | <input type="checkbox"/> (5) Commissions       |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees)       | <input type="checkbox"/> (6) Other             |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

**2. Types of clients** - Applicant generally provides investment advice to: (check those that apply)

- |  |   |
|--|---|
| <input type="checkbox"/> A. Individuals                      | <input type="checkbox"/> E Trusts, estates, or charitable organizations                     |
| <input type="checkbox"/> B. Banks or thrift institutions     | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input checked="" type="checkbox"/> C. Investment companies  | <input type="checkbox"/> G. Other (describe on Schedule F)                                  |
| <input type="checkbox"/> D. Pension and profit sharing plans |   |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1)

**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities                                       | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities                             | <input checked="" type="checkbox"/> I. Options contracts on:               |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter                     | <input type="checkbox"/> (1) securities                                    |
| <input checked="" type="checkbox"/> (3) Foreign issuers  | <input type="checkbox"/> (2) commodities                                   |
| <input type="checkbox"/> B. Warrants   | <input type="checkbox"/> J. Futures contracts on:                          |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input checked="" type="checkbox"/> (1) tangibles                          |
| <input checked="" type="checkbox"/> D. Commercial paper  | <input type="checkbox"/> (2) intangibles                                   |
| <input checked="" type="checkbox"/> E. Certificates of deposit                                 | <input type="checkbox"/> K. Interests in partnerships investing in:        |
| <input type="checkbox"/> F. Municipal securities   | <input type="checkbox"/> (1) real estate                                   |
| <input type="checkbox"/> G. Investment company securities:                                     | <input type="checkbox"/> (2) oil and gas interests                         |
| <input type="checkbox"/> (1) variable life insurance   | <input type="checkbox"/> (3) other (explain on Schedule F)                 |
| <input type="checkbox"/> (2) variable annuities  | <input type="checkbox"/> L. Other (explain on Schedule F)                  |
| <input checked="" type="checkbox"/> (3) mutual fund shares                                     |  |

**4. Methods of Analysis, Sources of Information, and Investment Strategies.**

A. Applicant's security analysis methods include: (check those that apply)

- |  |   |
|--|---|
| (1) <input type="checkbox"/> Charting    | (4) <input type="checkbox"/> Cyclical                                 |
| (2) <input type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical   |   |

B. The main sources of information applicant uses include: (check those that apply)

- |  |   |
|--|---|
| (1) <input type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services                                |
| (2) <input type="checkbox"/> Inspections of corporate activities   | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission  |
| (4) <input type="checkbox"/> Corporate rating services             | (7) <input type="checkbox"/> Company press releases                         |
|  | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F)       |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |  |   |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input checked="" type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)  |
| (4) <input checked="" type="checkbox"/> Short sales  |   |

Applicant: Global X Management Company  
LLC

SEC File Number:  
801- 69093

Date:  
02/01/2010

**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? ..... ☒ Yes ☐ No

(If yes, please describe these standards on Schedule F)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

**7. Other Business Activities.** (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☒ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- ☐ C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- |  |  |
|--|--|
| <input checked="" type="checkbox"/> (1) broker-dealer  | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company  | <input type="checkbox"/> (8) law firm  |
| <input type="checkbox"/> (3) other investment adviser  | <input type="checkbox"/> (9) insurance company or agency                           |
| <input type="checkbox"/> (4) financial planning firm   | <input type="checkbox"/> (10) pension consultant                                   |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer                         |
| <input type="checkbox"/> (6) banking or thrift institution   | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.. ☐ Yes ☒ No

(If yes, describe on Schedule F the partnerships and what they invest in.)

Applicant: Global X Management Company  
LLC

SEC File Number:  
801-69093

Date:  
02/01/2010

**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☒ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sell for itself securities it also recommended to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment advisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other condition for starting or maintaining an account?

Yes No  
☐ ☒

(If yes, describe on Schedule F)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory account, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

The accounts managed are under continuous review by the two Portfolio Managers. With respect to Global X Funds (each a "Fund"), additional reviews of a Fund's account may be triggered by changes in such Fund's underlying index or by updates in the prospectus.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Quarterly reports regarding the Funds are provided to the Funds' Board of Trustees. In addition, the Funds' daily and quarterly performance will be posted on the Funds' website. The Funds' website will also publish quarterly factsheets, semi-annual reports, and audited annual reports for each Fund.

**12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- |  |                                     |                          |
|--|-------------------------------------|--------------------------|
|  | Yes                                 | No                       |
| (1) securities to be bought or sold? .....           | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of securities to be bought or sold? ..... | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? .....               | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? .....                     | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? ..... ☒ Yes ☐ No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- |   |                                     |                                     |
|---|-------------------------------------|-------------------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... | Yes                                 | No                                  |
|   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes                                 | No                                  |
|   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?..... ☐ Yes ☒ No

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant:  
Global X Management Company  
LLC

SEC File Number:  
801- 69093

Date:  
02/01/2010

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Global X Management Company LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 1.D.	<p><b>Advisory Services and Fees:</b> Global X Management Company LLC ("Global X") serves as the investment adviser for Global X Funds (the "Trust"). The Trust is a registered investment company that currently consists of nineteen exchange-traded funds (each a "Fund"). Each Fund seeks to invest in a portfolio of securities that substantially replicates a particular benchmark index (the "Underlying Index"). The investment objective of each Fund is to track the performance, before fees and expenses, of the Underlying Index. Currently eight Funds are actively trading: Global X/InterBolsa FTSE Colombia 20 ETF, Global X FTSE Nordic 30 ETF, Global X China Consumer ETF, Global X China Energy ETF, Global X China Financials ETF, Global X China Industrials ETF, Global X China Materials ETF, and Global X China Technology ETF.</p> <p>As the investment adviser, Global X provides day-to-day portfolio management to each Fund and has overall responsibility for the general management and administration of each Fund, subject to the supervision of the Board of Trustees.</p> <p><u>Investment Strategy:</u> In managing the Funds, Global X uses a "passive" or indexing approach to try to achieve each Fund's investment objective. Unlike many investment companies, the Funds do not try to "beat" the Underlying Index and do not seek temporary defensive positions when markets decline or appear overvalued.</p> <p>Each Fund will normally invest at least 80% of its total assets in the securities of the Underlying Index and in American Depositary Receipts, Global Depositary Receipts and Euro Depositary Receipts based on the securities in the Underlying Index.</p> <p>Each Fund may also invest up to 20% of its assets in certain futures, options and swap contracts (which may be leveraged and are consider derivatives), cash and cash equivalents, as well as in stocks not included in its Underlying Index, but which Global X believes will help a Fund track its Underlying Index.</p> <p>Each Fund will use a replication strategy. A replication strategy is an indexing strategy that involves investing in the securities of the Underlying Index in approximately the same proportions as in the Underlying Index. However, the Funds may utilize a representative sampling strategy with respect to its Underlying Index when a replication strategy might be detrimental to its shareholders. For example, when there are practical difficulties or substantial costs involved in compiling a portfolio of equity securities to follow its Underlying Index, in instances when a security in an Underlying Index becomes temporarily illiquid, unavailable or less liquid, or due to legal restrictions (such as diversification requirements that apply to the Funds but not the Underlying Indexes).</p> <p><u>Fees:</u> Global X has entered into an Investment Advisory Agreement with Global X Funds. In addition, the Funds and Global X have entered into a Supervision and Administration Agreement pursuant to which Global X serves as the administrator (the "Administrator") to the Funds. Global X receives a unitary fee for providing these services to the Funds. The fee is based on the daily net asset value of the each Fund and paid in arrears on a monthly basis. The fee is negotiated with, and subject to approval by, the Board of Trustees of the Funds.</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant:  
Global X Management Company  
LLC

SEC File Number:  
801- 69093

Date:  
02/01/2010

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Global X Management Company LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 1.D. (continued)	<p>The management fee for each fund that is currently in operation is as follows: Global X/InterBolsa FTSE Colombia 20 ETF: 0.68%; Global X FTSE Nordic 30 ETF: 0.50%; Global X China Consumer ETF: 0.65%; Global X China Energy ETF: 0.65%; Global X China Financials ETF: 0.65%; Global X China Industrials ETF: 0.65%; Global X China Materials ETF: 0.65%; and Global X China Technology ETF: 0.65%.</p> <p>The Funds may terminate the advisory agreement between each Fund and Global X at any time upon thirty (30) days prior written notice to Global X .</p>	
Item 4.A.(5) & 4.B.(8)	<p><b>Methods of Analysis, Sources of Information, and Investment Strategies.</b> Global X employs a passive, or indexing approach, in managing the Funds, as described in Item 1.D. above. The Underlying Index for a Fund is sponsored by an organization ("Index Provider") that is independent of the Funds and Global X. The Index Provider determines the relative weightings of the securities in the Underlying Index and publishes information regarding the market value of the Underlying Index. The Funds' Index Providers are:</p> <p>FTSE International Limited ("FTSE") for the Global X/InterBolsa FTSE Colombia 20 ETF and Global X FTSE Nordic 30 ETF. Structured Solutions AG for the Global X China Consumer ETF, Global X China Energy ETF, Global X China Financials ETF, Global X China Industrials ETF, Global X China Materials ETF, and Global X China Technology ETF.</p> <p>FTSE is a world-leader in the creation and management of over 100,000 equity, bond and hedge fund indices. FTSE is an independent company owned by the Financial Times and the London Stock Exchange. FTSE does not give financial advise to clients, which allows for the provision of truly objective market information. FTSE indices are used extensively by investors world-wide such as consultants, asset owners, asset managers, investment banks, stock exchanges and brokers.</p> <p>Structured Solutions AG is a leading company in the structuring and indexing business for institutional clients. The company was founded in 2007 and is based in Frankfurt. S-BOX indices are used by issuers worldwide as underlying indices for financial products. Furthermore, Structured Solutions cooperates with various stock exchanges and index providers worldwide, e.g. Karachi Stock Exchange, Shenzhen Securities Information Company and Dubai Gold &amp; Commodities Exchange.</p> <p>Structured Solutions does not sponsor, endorse or promote any of the Funds and is not in any way connected to them and does not accept any liability in relation to their issue, operation and trading.</p>	
Item 5	<p><b>Education and Business Standards</b> Advisory persons employed by Global X must, at a minimum, possess appropriate business experience and all required licenses and examinations, if applicable.</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)



**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant:  
Global X Management Company  
LLC

SEC File Number:  
801- 69093

Date:  
02/01/2010

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Global X Management Company LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 6	<p><b><u>Education and Business Background</u></b></p> <p><b>Bruno del Ama, Chief Executive Officer and Chief Compliance Officer</b></p> <p><b>Business Background:</b></p> <p>2008 to Present: Chief Executive Officer and Chief Compliance Officer of Global X. 2004 to 2008: Director of Radian Asset Assurance 1998 to 2004: Senior Consultant with Oliver Wyman</p> <p><b>Education:</b> Mr. del Ama graduated from the Universidad Pontificia de Comillas in 1998 with a degree in Business Administration and from the Wharton Business School in 2007 with an MBA. Mr. del Ama was born in 1976.</p> <p><b>Jose Carlos Gonzalez, Chief Operations Officer</b></p> <p><b>Business Background:</b></p> <p>2008 to Present: Chief Operations Officer of Global X. 2006 to Present: President of GWM Group, Inc. 2004 to 2006: Registered Representative with Broad Street Securities, Inc. 2002 to 2004: Financial Advisor with Lloyd, Scott &amp; Valenti, Ltd.</p> <p><b>Education:</b> Mr. Gonzalez graduated in 1998 from the Universidad Autonoma de Madrid with a degree in Business Administration. Mr. Gonzalez was born in 1976.</p>	
Item 7	<p><b><u>Other Business Activities</u></b></p> <p>Jose Gonzales, Chief Operations Officer of Global X, is President and shareholder of GWM Group, Inc. a registered broker-dealer. Mr. Gonzalez spends a material amount of his time on activities related to GWM Group, Inc.</p>	
Item 8.C.(1)	<p><b><u>Other Financial Industry Activities or Affiliations</u></b></p> <p>Jose Gonzales, Chief Operations Officer of Global X, is also President and a shareholder of GWM Group, Inc., a registered broker-dealer. From time to time, Mr. Gonzales may offer to provide clients of Global X with services or products from GWM Group, Inc.</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant:  
Global X Management Company  
LLC

SEC File Number:  
801- 69093

Date:  
02/01/2010

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Global X Management Company LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 9.D. & E.	<p>The code of ethics allows Global X and its affiliates, as well as the personnel subject to it, to trade and invest for their own accounts in securities, including securities that may be held or purchased by the Fund. Where any such conflict exists, portfolio managers will not make any such investment for a Fund without:</p> <ul style="list-style-type: none"> <li>▪ causing Global X to fully disclose the nature and extent of the conflict prior to the transaction, including any direct or indirect compensation the portfolio manager or Global X receives in connection with the transaction;</li> <li>▪ make the investment only if he or she has a reasonable belief that the investment is in the Fund's best interest; and</li> <li>▪ ensuring compliance with any relevant procedures set forth in the Advisor's Code of Ethics.</li> </ul> <p><b><u>Code of Ethics</u></b></p> <p>Global X has adopted a code of ethics (the "Code of Ethics") that establishes the standard of business conduct that all of its employees must follow. The Code of Ethics also addresses personal trading and investments by its employees. Employees are required to acknowledge in writing that they have received the Code of Ethics and each subsequent amendment thereto, that they comprehend the Code of Ethics, and that they have complied (as applicable) and will comply with the Code of Ethics.</p> <p>The Code of Ethics sets forth specific policies and procedures for its employees to follow regarding material, non-public information ("inside information") and other confidential information of clients and Global X. While Global X does not expect its employees to be in receipt of inside information, it requires any employee receiving inside information to refrain from trading on the information and to discuss the information only with the Chief Compliance Officer to determine an appropriate course of action.</p> <p>The Code of Ethics also details policies and procedures regarding personal securities transactions by employees. Most employees are required to provide initial, annual and quarterly securities transaction reports, which are reviewed by the Chief Compliance Officer or his designee. All employees are required to pre-clear investments in initial public offerings, limited offerings and securities that are included as a component of an Underlying Index or for which public notice has been given that such security will be added to, or deleted from, an Underlying Index. A copy of Global X's Code of Ethics is available to clients and prospective clients upon written request.</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant:  
Global X Management Company  
LLC

SEC File Number:  
801- 69093

Date:  
02/01/2010

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Global X Management Company LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 12.A. & B.	<p><b><u>Investment or Brokerage Discretion</u></b></p> <p>Global X has discretionary authority to make the following determinations without obtaining the consent of the Board of Trustees of the Funds before the transactions are effected:</p> <ul style="list-style-type: none"> <li>▪ The securities that are to be bought or sold for each Fund;</li> <li>▪ The total amount of the securities to be bought or sold for each Fund;</li> <li>▪ The brokers through which securities are to be bought or sold for each Fund; and</li> <li>▪ The commission rates at which securities transactions for the Funds are effected.</li> </ul> <p>Global X selects broker-dealers to execute portfolio transactions for each Fund. All purchase and sale orders will be placed with broker-dealers selected by Global X based primarily on their ability to provide "best execution" of such orders for the Funds. In addition to considering a broker's ability to provide quality execution services at competitive prices, Global X considers other factors such as commission rates, the availability of the broker-dealer to effect the transaction, the broker's facilities, reliability, financial responsibility and responsiveness, and the ability of the broker-dealer to find sources of liquidity for securities that have limited liquidity.</p> <p>Global X monitors securities transactions to evaluate the quality of execution provided by the various brokers and dealers it uses, to determine that compensation rates are competitive and otherwise to evaluate the reasonableness of the compensation paid to those brokers and dealers in light of all the factors described above.</p>	
Item 13.B.	<p><b><u>Additional Compensation</u></b></p> <p>Global X and InterBolsa S.A. ("InterBolsa"), one of the leading broker-dealers located in Colombia, have entered into an agreement, pursuant to which InterBolsa agrees to provide certain marketing, marketing-related and other services and allow the use of InterBolsa's name and brand with respect to the Global X/InterBolsa FTSE Colombia 20 ETF. Under this agreement, InterBolsa has agreed to make an initial payment to Global X regarding certain start up expenses for the Global X/InterBolsa FTSE Colombia 20 ETF and Global X has agreed to share with InterBolsa fifty percent (50%) of Global X's legitimate profits with respect to the Global X/InterBolsa FTSE Colombia 20 ETF.</p> <p>In addition, Global X may make payments out of its own internal resources and profits from all sources to other financial intermediaries to encourage the sale of shares of the Funds. The payments are intended to compensate financial intermediaries (including broker-dealers) for, among other things: marketing shares, which may consist of payments relating to the Funds, including but not limited to: inclusion on preferred or recommended fund lists or in certain sales programs from time to time sponsored by the financial intermediaries; access to the financial intermediaries registered sales persons; and /or other specified services of persons intended to assist in the marketing of the Funds. Such payments may be based on various factors, including levels of assets and /or sales (based on gross or net sales or some other criteria). These payments may create an incentive for a financial intermediary to sell and recommend certain investment products, including the Funds, over other products for which it may receive less compensation. You may contact your financial intermediary if you want information regarding any payment it receives from Global X.</p>	

(Complete amended pages in full, circle amended items and file with execution page (page 1).)