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***INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE
REPORT RELATING TO MUTUAL FUNDS' COMPLIANCE WITH
NATIONAL INSTRUMENT 81-102***

Alberta Securities Commission
Autorité des marchés financiers
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Financial and Consumer Services Division, Prince Edward Island
Office of the Superintendent of Securities Service Newfoundland & Labrador
Ontario Securities Commission
Office of the Superintendent of Securities Nunavut
The Manitoba Securities Commission
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities
(the "Canadian Securities Commissions")

To: The Board of Directors of Global X Investments Canada Inc.;
The ETFs listed in Appendix I with the exception of the Terminating ETFs, as defined in
Appendix I (collectively, with the exception of the Terminating ETFs, the "ETFs");

We have undertaken a reasonable assurance engagement of the statement of the ETFs' compliance for the year or period ended December 31, 2024, as applicable, with the applicable requirements of Parts 9, 10 and 11 of National Instrument 81-102 ("the specified requirements") in respect of the ETFs.

Management's Responsibility

Management is responsible for measuring and evaluating the ETFs' compliance with the specified requirements and for preparing the ETFs' statement of compliance. Management is also responsible for such internal control as management determines necessary to enable the ETFs' compliance with the specified requirements.

Practitioner's Responsibility

Our responsibility is to express a reasonable assurance opinion on management's statement based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standard on Assurance Engagements 3530, *Attestation Engagements to Report on Compliance*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether management's statement is fairly stated, in all material respects.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with this standard will always detect a material instance of non-compliance



with specified requirements when it exists. Instances of non-compliance can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report.

A reasonable assurance compliance reporting engagement involves performing procedures to obtain evidence about management's statement of the entity's compliance with specified requirements. The nature, timing and extent of procedures selected depends on our professional judgment, including an assessment of the risks of material misstatement of management's statement, whether due to fraud or error, and involves obtaining evidence about management's statement.

We believe the evidence we obtained is sufficient and appropriate to provide a basis for our opinion. Information relevant to the ETFs' compliance with the specified requirements of National Instrument 81-102 is set out in management's statement of compliance.

Practitioners' Independence and Quality Control

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Opinion

In our opinion, management's statement that the ETFs complied with the applicable requirements of Parts 9, 10 and 11 of National Instrument 81-102 for the year or period ended December 31, 2024, as applicable, in respect of the ETFs, is fairly stated, in all material respects.

We do not provide a legal opinion on the ETFs' compliance with the specified requirements.

Specific Purpose of Management's Statement of Compliance

The purpose of management's statement of compliance is for the ETFs to meet their obligation to the Canadian Securities Commissions under Section 12.1 of National Instrument 81-102. As a result, management's statement of compliance may not be suitable for another purpose.

Yours very truly,

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Ontario
March 14, 2025



Appendix I

BetaPro Canadian Gold Miners -2x Daily Bear ETF
BetaPro Canadian Gold Miners 2x Daily Bull ETF
BetaPro Crude Oil Inverse Leveraged Daily Bear ETF
BetaPro Crude Oil Leveraged Daily Bull ETF
BetaPro Equal Weight Canadian Bank -2x Daily Bear ETF
BetaPro Equal Weight Canadian Bank 2x Daily Bull ETF
BetaPro Equal Weight Canadian REIT -2x Daily Bear ETF
BetaPro Equal Weight Canadian REIT 2x Daily Bull ETF
BetaPro Gold Bullion -2x Daily Bear ETF
BetaPro Gold Bullion 2x Daily Bull ETF
BetaPro Inverse Bitcoin ETF
BetaPro Marijuana Companies 2x Daily Bull ETF *
BetaPro Marijuana Companies Inverse ETF *
BetaPro NASDAQ-100® -2x Daily Bear ETF
BetaPro NASDAQ-100® 2x Daily Bull ETF
BetaPro Natural Gas Inverse Leveraged Daily Bear ETF
BetaPro Natural Gas Leveraged Daily Bull ETF
BetaPro S&P 500 VIX Short-Term Futures™ ETF
BetaPro S&P 500® -2x Daily Bear ETF
BetaPro S&P 500® 2x Daily Bull ETF
BetaPro S&P 500® Daily Inverse ETF
BetaPro S&P/TSX 60™ -2x Daily Bear ETF
BetaPro S&P/TSX 60™ 2x Daily Bull ETF
BetaPro S&P/TSX 60™ Daily Inverse ETF
BetaPro S&P/TSX Capped Energy™ -2x Daily Bear ETF
BetaPro S&P/TSX Capped Energy™ 2x Daily Bull ETF
BetaPro S&P/TSX Capped Financials™ -2x Daily Bear ETF
BetaPro S&P/TSX Capped Financials™ 2x Daily Bull ETF
BetaPro Silver -2x Daily Bear ETF
BetaPro Silver 2x Daily Bull ETF
Global X 0-3 Month T-Bill ETF
Global X 0-3 Month U.S. T-Bill ETF
Global X Active Canadian Bond ETF
Global X Active Canadian Dividend ETF
Global X Active Canadian Municipal Bond ETF
Global X Active Corporate Bond ETF
Global X Active Global Dividend ETF
Global X Active Global Fixed Income ETF
Global X Active Hybrid Bond and Preferred Share ETF
Global X Active Preferred Share ETF
Global X Active Ultra-Short Term Investment Grade Bond ETF
Global X All-Equity Asset Allocation Covered Call ETF
Global X All-Equity Asset Allocation ETF
Global X Artificial Intelligence & Technology Index ETF
Global X Artificial Intelligence Infrastructure Index ETF
Global X Balanced Asset Allocation ETF
Global X Big Data & Hardware Index ETF
Global X Canadian High Dividend Index Corporate Class ETF
Global X Canadian Oil and Gas Equity Covered Call ETF
Global X Canadian Select Universe Bond Index Corporate Class ETF
Global X Canadian Utility Services High Dividend Index ETF
Global X Carbon Credits ETF *
Global X Cash Maximizer Corporate Class ETF
Global X Conservative Asset Allocation ETF
Global X Copper Producers Index ETF
Global X Crude Oil ETF
Global X Cybersecurity Index ETF



Global X Emerging Markets Equity Index Corporate Class ETF
Global X Enhanced All-Equity Asset Allocation Covered Call ETF
Global X Enhanced All-Equity Asset Allocation ETF
Global X Enhanced Canadian Oil and Gas Equity Covered Call ETF
Global X Enhanced Equal Weight Banks Index ETF
Global X Enhanced Equal Weight Canadian Banks Covered Call ETF
Global X Enhanced MSCI EAFE Covered Call ETF
Global X Enhanced MSCI EAFE Index ETF
Global X Enhanced MSCI Emerging Markets Covered Call ETF
Global X Enhanced MSCI Emerging Markets Index ETF
Global X Enhanced Nasdaq-100 Covered Call ETF
Global X Enhanced NASDAQ-100 Index ETF
Global X Enhanced S&P 500 Covered Call ETF
Global X Enhanced S&P 500 Index ETF
Global X Enhanced S&P/TSX 60 Covered Call ETF
Global X Enhanced S&P/TSX 60 Index ETF
Global X Equal Weight Canadian Bank Covered Call ETF
Global X Equal Weight Canadian Banks Index Corporate Class ETF
Global X Equal Weight Canadian Banks Index ETF
Global X Equal Weight Canadian Groceries & Staples Index ETF
Global X Equal Weight Canadian Insurance Index ETF
Global X Equal Weight Canadian Oil & Gas Index ETF
Global X Equal Weight Canadian REITs Index Corporate Class ETF
Global X Equal Weight Canadian Telecommunications Index ETF
Global X Europe 50 Index Corporate Class ETF
Global X Global Sustainability Leaders Index ETF
Global X Gold ETF
Global X Gold Producer Equity Covered Call ETF
Global X Gold Producers Index ETF
Global X Gold Yield ETF
Global X Growth Asset Allocation Covered Call ETF
Global X Growth Asset Allocation ETF
Global X High Interest Savings ETF
Global X India Nifty 50 Index ETF
Global X Industry 4.0 Index ETF
Global X Innovative Bluechip Top 10 Index ETF
Global X Inovestor Canadian Equity Index ETF
Global X Intl Developed Markets Equity Index Corporate Class ETF
Global X Laddered Canadian Preferred Share Index Corporate Class ETF
Global X Lithium Producers Index ETF
Global X Long-Term Government Bond Premium Yield ETF
Global X Long-Term U.S. Treasury Premium Yield ETF
Global X Marijuana Life Sciences Index ETF
Global X Metaverse Index ETF *
Global X Mid-Term Government Bond Premium Yield ETF
Global X Mid-Term U.S. Treasury Premium Yield ETF
Global X MSCI EAFE Covered Call ETF
Global X MSCI EAFE Index ETF
Global X MSCI Emerging Markets Covered Call ETF
Global X MSCI Emerging Markets Index ETF
Global X Nasdaq-100 Covered Call ETF
Global X Nasdaq-100 Index Corporate Class ETF
Global X Nasdaq-100 Index ETF
Global X Natural Gas ETF
Global X Pipelines & Energy Services Index ETF
Global X ReSolve Adaptive Asset Allocation Corporate Class ETF *
Global X Robotics & AI Index ETF
Global X Russell 2000 Covered Call ETF
Global X Russell 2000 Index ETF



Global X S&P 500 CAD Hedged Index Corporate Class ETF
Global X S&P 500 Covered Call ETF
Global X S&P 500 Index Corporate Class ETF
Global X S&P 500 Index ETF
Global X S&P Green Bond Index ETF *
Global X S&P/TSX 60 Covered Call ETF
Global X S&P/TSX 60 Index Corporate Class ETF
Global X S&P/TSX 60 Index ETF
Global X S&P/TSX Capped Composite Index Corporate Class ETF
Global X S&P/TSX Capped Energy Index Corporate Class ETF
Global X S&P/TSX Capped Financials Index Corporate Class ETF
Global X Seasonal Rotation ETF
Global X Semiconductor Index ETF
Global X Short-Term Government Bond Premium Yield ETF
Global X Short-Term U.S. Treasury Premium Yield ETF
Global X Silver ETF
Global X Uranium Index ETF
Global X US 7-10 Year Treasury Bond Index Corporate Class ETF
Global X US Dollar Currency ETF
Global X US Large Cap Index Corporate Class ETF
Global X USD Cash Maximizer Corporate Class ETF
Global X USD High Interest Savings ETF
Horizons Absolute Return Global Currency ETF *
Horizons Active ESG Corporate Bond ETF *
Horizons Active Floating Rate Senior Loan ETF *
Horizons Active High Yield Bond ETF *
Horizons Active Ultra-Short Term US Investment Grade Bond ETF *
Horizons Global BBIG Technology ETF *
Horizons Global Hydrogen Index ETF *
Horizons Psychedelic Stock Index ETF *
Horizons Tactical Absolute Return Bond ETF *
Horizons US Marijuana Index ETF *

* these ETFs were either terminated during 2024 or will be terminated prior to March 31, 2025 (the “Terminating ETFs”)