

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

REPORTS AND AUDITED FINANCIAL STATEMENTS

GLOBAL X CHINA CLEAN ENERGY ETF
GLOBAL X CHINA CONSUMER BRAND ETF
GLOBAL X CHINA ELECTRIC VEHICLE AND BATTERY ETF
GLOBAL X CHINA ROBOTICS AND AI ETF
GLOBAL X CHINA SEMICONDUCTOR ETF
GLOBAL X CHINA GLOBAL LEADERS ETF
GLOBAL X ASIA SEMICONDUCTOR ETF
GLOBAL X FINTECH ETF
GLOBAL X CHINA MEDTECH ETF
GLOBAL X ASIA USD INVESTMENT GRADE BOND ETF
GLOBAL X CHINA LITTLE GIANT ETF

FOR THE YEAR ENDED 31 MARCH 2025

GLOBAL X CHINA INNOVATOR ACTIVE ETF
GLOBAL X CHINA E-COMMERCE AND LOGISTICS ETF
GLOBAL X CHINA GAMES AND ENTERTAINMENT ETF
GLOBAL X AUTONOMOUS AND ELECTRIC VEHICLES ETF

FOR THE PERIOD FROM 1 APRIL 2024 TO 30 OCTOBER 2024 (DATE
OF TERMINATION)

GLOBAL X ASIA INNOVATOR ACTIVE ETF

FOR THE PERIOD FROM 1 APRIL 2024 TO 29 NOVEMBER 2024 (DATE
OF TERMINATION)

GLOBAL X HSI COMPONENTS COVERED CALL ACTIVE ETF
GLOBAL X HSCEI COMPONENTS COVERED CALL ACTIVE ETF

FOR THE PERIOD FROM 28 FEBRUARY 2024 (DATE OF INCEPTION) TO
31 MARCH 2025

GLOBAL X K-POP AND CULTURE ETF

FOR THE PERIOD FROM 18 MARCH 2024 (DATE OF INCEPTION) TO
31 MARCH 2025

(SUB-FUNDS OF GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC)

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

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IMPORTANT:

Any opinion expressed herein reflects the Manager's view only and is subject to change. For more information about the Global X Exchange Traded Funds Series OFC, please refer to the prospectus of Global X Exchange Traded Funds Series OFC which is available at our website: www.globalxetfshk.com.

Investors should not rely on the information contained in this report for their investment decisions.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

REPORT OF THE CUSTODIAN TO THE SHAREHOLDERS

We hereby confirm that, in our opinion, Mirae Asset Global Investments (Hong Kong) Limited, the Manager of the Global X Exchange Traded Funds Series OFC (the “Company”) has, in all material respects, managed the Company, in accordance with the provisions of the OFC’s Instrument of Incorporation.

For the year ended 31 March 2025

1. Global X China Clean Energy ETF
2. Global X China Consumer Brand ETF
3. Global X China Electric Vehicle and Battery ETF
4. Global X China Robotics and AI ETF
5. Global X China Semiconductor ETF
6. Global X China Global Leaders ETF
7. Global X Asia Semiconductor ETF
8. Global X FinTech ETF
9. Global X China MedTech ETF
10. Global X Asia USD Investment Grade Bond ETF
11. Global X China Little Giant ETF

For the period ended from 1 April 2024 to 30 October 2024 (date of termination)

12. Global X China Innovator Active ETF
13. Global X China E-commerce and Logistics ETF
14. Global X China Games and Entertainment ETF
15. Global X Autonomous and Electric Vehicles ETF

For the period ended from 1 April 2024 to 29 November 2024 (date of termination)

16. Global X Asia Innovator Active ETF

For the period from 28 February 2024 (date of inception) to 31 March 2025

17. Global X HSI Components Covered Call Active ETF
18. Global X HSCEI Components Covered Call Active ETF

For the period from 18 March 2024 (date of inception) to 31 March 2025

19. Global X K-pop and Culture ETF

Cititrust Limited (the “Custodian”)
25 July 2025

Independent Auditor's Report

To the Shareholders of Global X Exchange Traded Funds Series OFC (the “Company”) and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF, Global X FinTech ETF, Global X Autonomous and Electric Vehicles ETF, Global X Asia Innovator Active ETF, Global X China MedTech ETF, Global X Asia USD Investment Grade Bond ETF, Global X China Little Giant ETF, Global X HSI Components Covered Call Active ETF, Global X HSCEI Components Covered Call Active ETF and Global X K-pop and Culture ETF

(An umbrella open-ended fund company established under the laws of Hong Kong)

Report on the Audit of the Financial Statements

Opinion

What we have audited

The financial statements of Global X Exchange Traded Funds Series OFC (the “Company”) and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF, Global X Asia Semiconductor ETF, Global X FinTech ETF, Global X China MedTech ETF, Global X Asia USD Investment Grade Bond ETF and Global X China Little Giant ETF for the year ended 31 March 2025, Global X HSI Components Covered Call Active ETF and Global X HSCEI Components Covered Call Active ETF for the period from 28 February 2024 (date of inception) to 31 March 2025 and Global X K-pop and Culture ETF for the period from 18 March 2024 (date of inception) to 31 March 2025 (together as the “Existing Sub-Funds”), Global X China Innovator Active ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF and Global X Autonomous and Electric Vehicles ETF for the period from 1 April 2024 to 30 October 2024 (date of termination) and Global X Asia Innovator Active ETF for the period from 1 April 2024 to 29 November 2024 (date of termination) (together as the “Terminated Sub-Funds”) (all together the “relevant periods”) (each a separate sub-fund of the Company), which are set out on pages 9 to 145, comprise:

- the statements of net assets as at 31 March 2025 for the Existing Sub-Funds, as at 30 October 2024 (date of termination) for Global X China Innovator Active ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF and Global X Autonomous and Electric Vehicles ETF and as at 29 November 2024 (date of termination) for Global X Asia Innovator Active ETF;
- the statements of profit or loss and other comprehensive income for the relevant periods then ended;
- the statements of changes in net assets attributable to shareholders for the relevant periods then ended;
- the statements of cash flows for the relevant periods then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company and the Existing Sub-Funds as at 31 March 2025, Global X China Innovator Active ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF and Global X Autonomous and Electric Vehicles ETF as at 30 October 2024 (date of termination) and Global X Asia Innovator Active ETF as at 29 November 2024 (date of termination), and of each of their financial performance and each of their cash flows for the relevant periods then ended in accordance with IFRS Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (“ISAs”). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report

To the Shareholders of Global X Exchange Traded Funds Series OFC (the "Company") and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF, Global X FinTech ETF, Global X Autonomous and Electric Vehicles ETF, Global X Asia Innovator Active ETF, Global X China MedTech ETF, Global X Asia USD Investment Grade Bond ETF, Global X China Little Giant ETF, Global X HSI Components Covered Call Active ETF, Global X HSCEI Components Covered Call Active ETF and Global X K-pop and Culture ETF (Continued)

(An umbrella open-ended fund company established under the laws of Hong Kong)

Basis for Opinion (Continued)

Independence

We are independent of the Company, the Existing Sub-Funds and the Terminated Sub-Funds in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Emphasis of Matter

We draw attention to Notes 1 and 2 to the financial statements, which states that Global X China Innovator Active ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF and Global X Autonomous and Electric Vehicles ETF have been terminated on 30 October 2024, and Global X Asia Innovator Active ETF has been terminated on 29 November 2024. The deauthorisation and delisting of the Terminated Sub-Funds are subject to approval by the Securities and Futures Commission of Hong Kong and The Hong Kong Exchanges and Clearing Limited respectively as at the approval date of these financial statements. As a result, the financial statements of the Terminated Sub-Funds have not been prepared on a going concern basis, and are prepared in accordance with the basis set out in Note 2 to the financial statements. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current relevant periods. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

For the Existing Sub-Funds, the key audit matter identified in our audit is related to existence and valuation of financial assets and financial liabilities at fair value through profit or loss.

Key Audit Matter	How our audit addressed the Key Audit Matter
<i>Existence and valuation of financial assets and financial liabilities at fair value through profit or loss</i> As at 31 March 2025, the financial assets and financial liabilities at fair value through profit or loss held by each of the Existing Sub-Funds mentioned in the table below mainly comprised listed equities, unlisted total return swaps, quoted debt securities, quoted index options and quoted index futures, which are valued as follows:	<p>Our work included an assessment of the key controls over the existence and valuation of financial assets and financial liabilities at fair value through profit or loss, which included the following:</p> <ul style="list-style-type: none">We developed an understanding of the control objectives and related controls relevant to our audit of the Existing Sub-Funds by obtaining the service organisation internal control reports provided by the custodian setting out the controls in place, and the independent service auditor's assurance report over the design and operating effectiveness of those controls.

Independent Auditor's Report

To the Shareholders of Global X Exchange Traded Funds Series OFC (the "Company") and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF, Global X FinTech ETF, Global X Autonomous and Electric Vehicles ETF, Global X Asia Innovator Active ETF, Global X China MedTech ETF, Global X Asia USD Investment Grade Bond ETF, Global X China Little Giant ETF, Global X HSI Components Covered Call Active ETF, Global X HSCEI Components Covered Call Active ETF and Global X K-pop and Culture ETF (Continued)

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Key Audit Matters (Continued)

Key Audit Matter (Continued)	How our audit addressed the Key Audit Matter (Continued)
Existing Sub-Funds	
Global X China Clean Energy ETF (in RMB)	<p>Listed equities: 263,632,580</p> <p>Unlisted total return swaps: 97,587,966</p>
Global X China Consumer Brand ETF (in RMB)	<p>Listed equities: 223,997,311</p> <p>Unlisted total return swaps: 83,746,265</p>
Global X China Electric Vehicle and Battery ETF (in RMB)	<p>Listed equities: 605,473,343</p> <p>Unlisted total return swaps: 428,310,754</p>
Global X China Robotics and AI ETF (in RMB)	<p>Listed equities: 162,859,104</p> <p>Unlisted total return swaps: 30,085,506</p>
Global X China Semiconductor ETF (in RMB)	<p>Listed equities: 242,114,555</p> <p>Unlisted total return swaps: 151,162,792</p>
Global X China Global Leaders ETF (in RMB)	<p>Listed equities: 120,706,588</p>
Global X Asia Semiconductor ETF (in RMB)	<p>Listed equities: 43,063,375</p>
Global X FinTech ETF (in USD)	<p>Listed equities: 1,281,490</p>
Global X China MedTech ETF (in RMB)	<p>Listed equities: 11,516,259</p>
Global X Asia USD Investment Grade Bond ETF (in USD)	<p>Quoted debt securities: 5,062,998</p>
Global X China Little Giant ETF (in RMB)	<p>Listed equities: 33,497,680</p>

- We evaluated the tests undertaken by the independent service auditor, the results of the tests undertaken and the opinions formed by the independent service auditor on the design and operating effectiveness of the controls, to the extent relevant to our audit of the Existing Sub-Funds.

We tested the existence of financial assets and financial liabilities at fair value through profit or loss by obtaining direct confirmations from the custodians and agreeing the Existing Sub-Funds' holdings of financial assets and financial liabilities at fair value through profit or loss to the confirmations.

We tested the valuation of the Existing Sub-Funds' financial assets and financial liabilities at fair value through profit or loss by comparing the pricing used by the Existing Sub-Funds to external pricing sources as at 31 March 2025.

Based on the procedures we performed, we found no material exceptions from our testing.

Independent Auditor's Report

To the Shareholders of Global X Exchange Traded Funds Series OFC (the "Company") and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF, Global X FinTech ETF, Global X Autonomous and Electric Vehicles ETF, Global X Asia Innovator Active ETF, Global X China MedTech ETF, Global X Asia USD Investment Grade Bond ETF, Global X China Little Giant ETF, Global X HSI Components Covered Call Active ETF, Global X HSCEI Components Covered Call Active ETF and Global X K-pop and Culture ETF (Continued)

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Key Audit Matters (Continued)

Key Audit Matter (Continued)	How our audit addressed the Key Audit Matter (Continued)
Existing Sub-Funds	
Global X HSI Components Covered Call Active ETF (in HKD)	Listed equities: 49,135,715 Quoted index options: (1,155,600) Quoted index futures: (153,600)
Global X HSCEI Components Covered Call Active ETF (in HKD)	Listed equities: 908,131,728 Quoted index options: (22,144,500) Quoted index futures: (2,744,200)
Global X K-pop and Culture ETF (in KRW)	Listed equities: 1,867,391,995

We focused on the existence and valuation of the financial assets and financial liabilities at fair value through profit or loss because the financial assets and financial liabilities at fair value through profit or loss represented the principal element of the Existing Sub-Funds' net assets attributable to shareholders as at 31 March 2025.

Refer to note 13 to the financial statements.

For Terminated Sub-Funds, we have determined that there is no key audit matter to communicate in our report during the year.

Independent Auditor's Report

To the Shareholders of Global X Exchange Traded Funds Series OFC (the "Company") and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF, Global X FinTech ETF, Global X Autonomous and Electric Vehicles ETF, Global X Asia Innovator Active ETF, Global X China MedTech ETF, Global X Asia USD Investment Grade Bond ETF, Global X China Little Giant ETF, Global X HSI Components Covered Call Active ETF, Global X HSCEI Components Covered Call Active ETF and Global X K-pop and Culture ETF (Continued)

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Other Information

The directors of the Company, the Existing Sub-Funds and the Terminated Sub-Funds are responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Statements

The directors of the Company, the Existing Sub-Funds and the Terminated Sub-Funds are responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRS Accounting Standards, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's, the Existing Sub-Funds' and the Terminated Sub-Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company, the Existing Sub-Funds and the Terminated Sub-Funds or to cease operations, or have no realistic alternative but to do so.

In addition, the directors are required to ensure that the financial statements of the Company, the Existing Sub-Funds and the Terminated Sub-Funds have been properly prepared in accordance with the relevant disclosure provisions of the Instrument of Incorporation dated 13 December 2019 (the "Instrument of Incorporation"), Part 7 of the Securities and Futures (Open-ended Fund Companies) Rules ("OFC Rules"), Appendix E of the Code on Unit Trusts and Mutual Funds ("UT Code") and Chapter 9 of the Code on Open-Ended Fund Companies ("OFC Code") issued by the Hong Kong Securities and Futures Commission.

Independent Auditor's Report

To the Shareholders of Global X Exchange Traded Funds Series OFC (the "Company") and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF, Global X FinTech ETF, Global X Autonomous and Electric Vehicles ETF, Global X Asia Innovator Active ETF, Global X China MedTech ETF, Global X Asia USD Investment Grade Bond ETF, Global X China Little Giant ETF, Global X HSI Components Covered Call Active ETF, Global X HSCEI Components Covered Call Active ETF and Global X K-pop and Culture ETF (Continued)

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with Section 153 of the OFC Rules, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Company, the Existing Sub-Funds and the Terminated Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Instrument of Incorporation, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's, the Existing Sub-Funds' and the Terminated Sub-Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's, the Existing Sub-Funds' and the Terminated Sub-Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company, the Existing Sub-Funds and the Terminated Sub-Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Independent Auditor's Report

To the Shareholders of Global X Exchange Traded Funds Series OFC (the “Company”) and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF, Global X FinTech ETF, Global X Autonomous and Electric Vehicles ETF, Global X Asia Innovator Active ETF, Global X China MedTech ETF, Global X Asia USD Investment Grade Bond ETF, Global X China Little Giant ETF, Global X HSI Components Covered Call Active ETF, Global X HSCEI Components Covered Call Active ETF and Global X K-pop and Culture ETF (Continued)

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Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the current relevant periods and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on matters under the relevant disclosure provisions of the Instrument of Incorporation, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code

In our opinion, the financial statements of the Company, the Existing Sub-Funds and the Terminated Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Instrument of Incorporation, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Chau Chi Kit (practising certificate number: PO6347).

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 25 July 2025

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF NET ASSETS

As at 31 March 2025

		Global X Exchange Traded Funds		Global X China Clean Energy		Global X China Consumer Brand		Global X China Electric Vehicle and		Global X China Robotics and AI	
		Series OFC		ETF		ETF		Battery ETF		ETF	
		As at	As at	As at	As at	As at	As at	As at	As at	As at	As at
		31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Notes		HKD	HKD	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB
ASSETS											
Financial assets at fair value through profit or loss	6(f)	–	–	361,220,546	542,035,691	307,743,576	357,547,721	1,033,784,097	1,231,982,693	192,944,610	126,026,085
Dividends receivable		–	–	–	115,518	125,612	–	96,309	–	–	–
Amounts due from brokers	6(l), 7	–	–	–	–	–	–	–	10,240,107	–	–
Amounts due from manager	6(d)	–	–	–	–	–	–	–	–	–	–
Prepayment and other receivables		–	–	7,852	17,807	9,476	9,146	50,508	53,529	3,280	–
Subscription receivable	6(i)	–	–	–	–	–	–	–	–	–	–
Margin accounts		–	–	–	–	–	–	–	–	–	–
Bank balances	6(f)	–	–	471,833	494,738	3,639,727	378,635	3,404,164	–	27,642,266	282,351
TOTAL ASSETS		–	–	361,700,231	542,663,754	311,518,391	357,935,502	1,037,335,078	1,242,276,329	220,590,156	126,308,436
LIABILITIES											
Financial liabilities at fair value through profit or loss	6(f)	–	–	–	–	–	–	–	–	–	–
Management fee payable	6(b)	–	–	217,986	320,272	164,324	207,914	618,300	716,160	112,229	85,174
Fees payable		–	–	–	–	–	–	–	–	–	–
Redemption payable	6(j)	–	–	–	–	–	–	–	–	–	–
Amounts due to brokers	6(l), 7	–	–	–	–	2,784,609	–	–	–	26,715,603	–
Distribution payable		–	–	–	–	–	–	–	–	–	–
Registration fee payable	6(h)	–	–	132,000	118,000	174,000	166,000	282,000	208,000	126,000	42,000
Bank overdraft		–	–	–	–	–	–	–	8,737,101	–	–
TOTAL LIABILITIES		–	–	349,986	438,272	3,122,933	373,914	900,300	9,661,261	26,953,832	127,174
EQUITY											
Net assets attributable to shareholders	3(a)	–	–	361,350,245	542,225,482	308,395,458	357,561,588	1,036,434,778	1,232,615,068	193,636,324	126,181,262
TOTAL LIABILITIES AND EQUITY											
		–	–	361,700,231	542,663,754	311,518,391	357,935,502	1,037,335,078	1,242,276,329	220,590,156	126,308,436

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF NET ASSETS (CONTINUED)

As at 31 March 2025

		Global X China Semiconductor		Global X China Global Leaders		Global X China Innovator Active		Global X Asia Semiconductor		Global X China E-commerce and Logistics	
		ETF		ETF		ETF		ETF		ETF	
		As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024	As at 30 October 2024 (date of termination)	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024	As at 30 October 2024 (date of termination)	As at 31 March 2024
	Notes	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB
ASSETS											
Financial assets at fair value through profit or loss	6(f)	393,277,347	381,681,023	120,706,588	17,178,796	—	13,293,700	43,063,375	91,067,477	—	7,147,684
Dividends receivable		19,080	19,080	—	329	—	4,376	114,624	116,908	—	12,728
Amounts due from brokers	6(l), 7	—	—	—	—	—	—	—	—	—	—
Amounts due from manager	6(d)	—	—	—	—	—	—	—	—	—	—
Prepayment and other receivables		19,111	18,172	—	—	—	—	—	—	—	—
Subscription receivable	6(i)	—	—	—	—	—	—	—	—	—	—
Margin accounts		—	—	—	—	—	—	—	—	—	—
Bank balances	6(f)	30,909,608	463,096	543,727	144,924	—	147,112	577,300	429,283	—	29,679
TOTAL ASSETS		424,225,146	382,181,371	121,250,315	17,324,049	—	13,445,188	43,755,299	91,613,668	—	7,190,091
LIABILITIES											
Financial liabilities at fair value through profit or loss	6(f)	—	—	—	—	—	—	—	—	—	—
Management fee payable	6(b)	239,362	242,833	56,653	11,972	—	10,754	27,767	53,373	—	4,093
Fees payable		—	—	—	—	—	—	—	—	—	—
Redemption payable	6(j)	—	—	—	—	—	—	—	—	—	—
Amounts due to brokers	6(l), 7	29,323,987	—	—	—	—	—	469,594	67	—	—
Distribution payable		—	—	—	—	—	—	—	—	—	—
Registration fee payable	6(h)	210,000	84,000	122,000	104,000	—	24,000	90,000	72,001	—	12,000
Bank overdraft		—	—	—	—	—	—	—	—	—	—
TOTAL LIABILITIES		29,773,349	326,833	178,653	115,972	—	34,754	587,361	125,441	—	16,093
EQUITY											
Net assets attributable to shareholders	3(a)	394,451,797	381,854,538	121,071,662	17,208,077	—	13,410,434	43,167,938	91,488,227	—	7,173,998
TOTAL LIABILITIES AND EQUITY		424,225,146	382,181,371	121,250,315	17,324,049	—	13,445,188	43,755,299	91,613,668	—	7,190,091

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF NET ASSETS (CONTINUED)

As at 31 March 2025

		Global X China Games and Entertainment ETF		Global X FinTech ETF		Global X Autonomous and Electric Vehicles ETF		Global X Asia Innovator Active ETF		Global X China MedTech ETF	
	Notes	As at 30 October 2024 (date of termination) RMB	As at 31 March 2024 RMB	As at 31 March 2025 USD	As at 31 March 2024 USD	As at 30 October 2024 (date of termination) USD	As at 31 March 2024 USD	As at 29 November 2024(date of termination) RMB	As at 31 March 2024 RMB	As at 31 March 2025 RMB	As at 31 March 2024 RMB
ASSETS											
Financial assets at fair value through profit or loss	6(f)	—	7,440,059	1,281,490	1,284,471	—	1,303,014	—	8,678,426	11,516,259	29,041,096
Dividends receivable		—	—	27	42	—	2,451	—	7,942	—	—
Amounts due from brokers	6(l), 7	—	76,117	—	—	—	4,411	—	—	—	408,319
Amounts due from manager	6(d)	—	—	—	—	—	—	—	—	—	—
Prepayment and other receivables		—	—	—	—	—	—	—	—	—	—
Subscription receivable	6(i)	—	—	—	—	—	—	—	—	—	—
Margin accounts		—	—	—	—	—	—	—	—	—	—
Bank balances	6(f)	—	118,907	5,114	8,001	—	7,049	—	612,127	85,396	1,731,598
TOTAL ASSETS		<u>—</u>	<u>7,635,083</u>	<u>1,286,631</u>	<u>1,292,514</u>	<u>—</u>	<u>1,316,925</u>	<u>—</u>	<u>9,298,495</u>	<u>11,601,655</u>	<u>31,181,013</u>
LIABILITIES											
Financial liabilities at fair value through profit or loss	6(f)	—	—	—	—	—	—	—	—	—	—
Management fee payable	6(b)	—	4,415	772	724	—	741	—	5,887	6,955	23,292
Fees payable		—	—	—	—	—	—	—	—	—	—
Redemption payable	6(j)	—	—	—	—	—	—	—	—	—	1,928,743
Amounts due to brokers	6(l), 7	—	—	61	—	—	—	—	—	—	—
Distribution payable		—	—	—	—	—	—	—	—	—	—
Registration fee payable	6(h)	—	12,000	2,000	1,000	—	3,000	—	6,000	48,000	138,000
Bank overdraft		—	—	—	—	—	—	—	—	—	—
TOTAL LIABILITIES		<u>—</u>	<u>16,415</u>	<u>2,833</u>	<u>1,724</u>	<u>—</u>	<u>3,741</u>	<u>—</u>	<u>11,887</u>	<u>54,955</u>	<u>2,090,035</u>
EQUITY											
Net assets attributable to shareholders	3(a)	<u>—</u>	<u>7,618,668</u>	<u>1,283,798</u>	<u>1,290,790</u>	<u>—</u>	<u>1,313,184</u>	<u>—</u>	<u>9,286,608</u>	<u>11,546,700</u>	<u>29,090,978</u>
TOTAL LIABILITIES AND EQUITY		<u>—</u>	<u>7,635,083</u>	<u>1,286,631</u>	<u>1,292,514</u>	<u>—</u>	<u>1,316,925</u>	<u>—</u>	<u>9,298,495</u>	<u>11,601,655</u>	<u>31,181,013</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF NET ASSETS (CONTINUED)

As at 31 March 2025

	Notes	Global X Asia USD Investment Grade		Global X China Little Giant ETF		Global X HSI	Global X HSCEI	Global X K-pop and
		Bond ETF				Components Covered	Components Covered	Culture ETF
		As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024	Call Active ETF As at 31 March 2025	Call Active ETF As at 31 March 2025	As at 31 March 2025
		USD	USD	RMB	RMB	HKD	HKD	KRW
ASSETS								
Financial assets at fair value through profit or loss	6(f)	5,062,998	19,471,018	33,497,680	50,533,058	49,135,715	908,131,728	1,867,391,995
Dividends receivable		—	—	—	—	129,435	—	9,380,316
Amounts due from brokers	6(l), 7	208,058	11,462	—	—	1,499,400	27,024,650	—
Amounts due from manager	6(d)	2,866	—	—	—	9,076	9,251	—
Prepayment and other receivables		—	—	—	—	—	—	—
Subscription receivable	6(i)	—	—	—	—	—	76,437,047	—
Margin accounts		—	—	—	—	8,210,207	146,977,865	—
Bank balances	6(f)	59,708	122,852	113,834	6,685,840	6,486,701	76,733,404	1,712,967
TOTAL ASSETS		5,333,630	19,605,332	33,611,514	57,218,898	65,470,534	1,235,313,945	1,878,485,278
LIABILITIES								
Financial liabilities at fair value through profit or loss	6(f)	—	—	—	—	1,309,200	24,888,700	—
Management fee payable	6(b)	1,520	5,789	19,019	33,868	40,976	648,097	1,442,679
Fees payable	6(c),(d)	2,889	—	—	—	9,091	9,267	—
Redemption payable	6(j)	—	—	—	6,366,882	—	—	—
Amounts due to brokers	6(l), 7	218,221	—	—	—	—	79,705,625	—
Distribution payable		—	—	—	—	720,000	14,700,000	—
Registration fee payable	6(h)	5,000	8,000	60,000	96,000	37,500	555,000	3,775,825
Bank overdraft		—	—	—	—	—	—	—
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS)*		227,630	13,789	79,019	6,496,750	2,116,767	120,506,689	5,218,504

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF NET ASSETS (CONTINUED)

As at 31 March 2025

	Notes	<u>Global X Asia USD Investment Grade</u>		<u>Global X China Little Giant ETF</u>		<u>Global X HSI</u>	<u>Global X HSCEI</u>	<u>Global X K-pop and</u>
		<u>Bond ETF</u>				<u>Components Covered</u>	<u>Components Covered</u>	<u>Culture ETF</u>
		As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024	Call Active ETF As at 31 March 2025	Call Active ETF As at 31 March 2025	As at 31 March 2025
		USD	USD	RMB	RMB	HKD	HKD	KRW
EQUITY								
Net assets attributable to shareholders*	3(a)	—	19,591,543	33,532,495	50,722,148	—	—	1,873,266,774
TOTAL LIABILITIES AND EQUITY		—	19,605,332	33,611,514	57,218,898	—	—	1,878,485,278
Net assets attributable to shareholders*		5,106,000	—	—	—	63,353,767	1,114,807,256	—
Accounting net assets attributable to shareholders		5,106,000	—	—	—	63,353,767	1,114,807,256	—
Adjustment for different basis adopted by the Sub-Fund in arriving at net assets attributable to shareholders	3(a)	(122)	—	—	—	—	923	—
Net assets attributable to shareholders (in accordance with the Prospectus of the Sub-Fund)	3(a)	5,105,878	—	—	—	63,353,767	1,114,808,179	—

*Net assets attributable to shareholders of Global X Asia USD Investment Grade Bond ETF, Global X HSI Components Covered Call Active ETF and Global X HSCEI Components Covered Call Active ETF are classified as financial liabilities as at 31 March 2025. Net assets attributable to shareholders of Global X Asia USD Investment Grade Bond ETF is classified as equity as at 31 March 2024. Refer to Note 2(i).

For and on behalf of

As Directors of Global X Exchange Traded Funds Series OFC Mirae Asset Global Investments (Hong Kong) Limited
As the Manager of the Sub-Funds

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2025

		Global X Exchange Traded Funds		Global X China Clean Energy		Global X China Consumer Brand		Global X China Electric Vehicle and		Global X China Robotics	
		Series OFC		ETF		ETF		Battery ETF		and AI ETF	
		For the year ended	For the year ended	For the year ended	For the year ended	For the year ended	For the year ended	For the year ended	For the year ended	For the year ended	For the year ended
		31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Notes		HKD	HKD	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB
INCOME											
Dividend income		–	–	9,412,452	12,768,199	9,201,021	10,839,815	21,482,838	27,195,276	1,342,418	1,180,113
Interest income		–	–	7,206	17,100	–	8,827	20,335	47,669	3,235	–
Net (loss)/gain on financial assets and financial liabilities at fair value through profit or loss	5	–	–	(13,413,117)	(320,075,449)	2,106,676	(116,587,752)	176,077,104	(722,090,173)	2,908,686	(26,945,247)
Net exchange (loss)/gain		–	–	(10,742)	(20,346)	(141,036)	87,929	(95,987)	(353)	(9,747)	16,586
Other income		–	–	16,000	–	–	–	16,000	–	–	–
		<u>–</u>	<u>–</u>	<u>(3,988,201)</u>	<u>(307,310,496)</u>	<u>11,166,661</u>	<u>(105,651,181)</u>	<u>197,500,290</u>	<u>(694,847,581)</u>	<u>4,244,592</u>	<u>(25,748,548)</u>
EXPENSES											
Management fee	6(b)	–	–	(3,040,005)	(5,625,500)	(1,988,435)	(3,479,451)	(7,290,039)	(12,822,475)	(791,741)	(898,372)
Transaction costs on financial assets at fair value through profit or loss	6(a)	–	–	(706,298)	(1,859,701)	(568,592)	(1,064,012)	(2,082,130)	(4,767,557)	(318,095)	(180,291)
Other expenses		–	–	(202)	(8,000)	(195)	–	(3,717)	(8,000)	(322)	–
		<u>–</u>	<u>–</u>	<u>(3,746,505)</u>	<u>(7,493,201)</u>	<u>(2,557,222)</u>	<u>(4,543,463)</u>	<u>(9,375,886)</u>	<u>(17,598,032)</u>	<u>(1,110,158)</u>	<u>(1,078,663)</u>
Operating (loss)/profit		<u>–</u>	<u>–</u>	<u>(7,734,706)</u>	<u>(314,803,697)</u>	<u>8,609,439</u>	<u>(110,194,644)</u>	<u>188,124,404</u>	<u>(712,445,613)</u>	<u>3,134,434</u>	<u>(26,827,211)</u>
FINANCE COSTS											
Interest expense		–	–	(4,226)	–	(6,027)	(4,724)	(11,530)	(759)	(78)	(2,395)
(Loss)/profit before tax		<u>–</u>	<u>–</u>	<u>(7,738,932)</u>	<u>(314,803,697)</u>	<u>8,603,412</u>	<u>(110,199,368)</u>	<u>188,112,874</u>	<u>(712,446,372)</u>	<u>3,134,356</u>	<u>(26,829,606)</u>
Withholding tax on dividend income	9	–	–	(895,961)	(1,218,081)	(680,600)	(746,069)	(2,148,284)	(2,719,527)	(134,242)	(118,011)
(Loss)/profit after tax and total comprehensive income for the year		<u>–</u>	<u>–</u>	<u>(8,634,893)</u>	<u>(316,021,778)</u>	<u>7,922,812</u>	<u>(110,945,437)</u>	<u>185,964,590</u>	<u>(715,165,899)</u>	<u>3,000,114</u>	<u>(26,947,617)</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

For the year ended 31 March 2025

		Global X China Semiconductor ETF		Global X China Global Leaders ETF		Global X China Innovator Active ETF		Global X Asia Semiconductor ETF		Global X China E-commerce and Logistics ETF	
		For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB	For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB	For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB
	Notes										
INCOME											
Dividend income		1,666,032	1,744,969	440,549	722,986	151,996	501,757	1,161,771	1,779,584	143,718	978,402
Interest income		12,906	–	1,754	231	1,388	11,700	–	155	204	573
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	5	82,354,167 (1,328)	(129,092,157) (14,799)	2,500,973 (46,059)	(5,581,803) 219	(529,545) (12,103)	(11,811,224) 4,460	(4,535,851) (200,176)	22,668,554 (117,781)	457,665 (2,567)	(2,298,573) 6,746
Net exchange (loss)/gain		–	–	–	–	–	–	–	–	–	–
Other income		<u>84,031,777</u>	<u>(127,361,987)</u>	<u>2,897,217</u>	<u>(4,858,367)</u>	<u>(388,264)</u>	<u>(11,293,307)</u>	<u>(3,574,256)</u>	<u>24,330,512</u>	<u>599,020</u>	<u>(1,312,852)</u>
EXPENSES											
Management fee	6(b)	(2,592,664)	(3,170,711)	(176,984)	(254,072)	(45,378)	(303,918)	(418,322)	(518,157)	(19,457)	(111,236)
Transaction costs on financial assets at fair value through profit or loss	6(a)	(716,185) (1,233)	(727,929) –	(166,451) (45)	(127,358) –	(14,444) (13)	(299,650) –	(180,667) –	(101,405) –	(6,635) –	(30,240) –
Other expenses		<u>(3,310,082)</u>	<u>(3,898,640)</u>	<u>(343,480)</u>	<u>(381,430)</u>	<u>(59,835)</u>	<u>(603,568)</u>	<u>(598,989)</u>	<u>(619,562)</u>	<u>(26,092)</u>	<u>(141,476)</u>
Operating profit/(loss)		80,721,695	(131,260,627)	2,553,737	(5,239,797)	(448,099)	(11,896,875)	(4,173,245)	23,710,950	572,928	(1,454,328)
FINANCE COSTS											
Interest expense		<u>(323)</u>	<u>(4,160)</u>	<u>(15)</u>	<u>(1,946)</u>	<u>(20)</u>	<u>(16)</u>	<u>(4,525)</u>	<u>(1,535)</u>	<u>–</u>	<u>–</u>
Profit/(loss) before tax		80,721,372	(131,264,787)	2,553,722	(5,241,743)	(448,119)	(11,896,891)	(4,177,770)	23,709,415	572,928	(1,454,328)
Withholding tax on dividend income	9	<u>(149,988)</u>	<u>(174,497)</u>	<u>(23,754)</u>	<u>(37,485)</u>	<u>(9,727)</u>	<u>(37,941)</u>	<u>(229,667)</u>	<u>(321,331)</u>	<u>(8,127)</u>	<u>(51,409)</u>
Profit/(loss) after tax and total comprehensive income for the year		80,571,384	(131,439,284)	2,529,968	(5,279,228)	(457,846)	(11,934,832)	(4,407,437)	23,388,084	564,801	(1,505,737)

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

For the year ended 31 March 2025

		Global X China Games and Entertainment ETF		Global X FinTech ETF		Global X Autonomous and Electric Vehicles ETF		Global X Asia Innovator Active ETF		Global X China MedTech ETF	
	Notes	For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 USD	For the year ended 31 March 2024 USD	For the period from 1 April 2024 to 30 October 2024 (date of termination) USD	For the year ended 31 March 2024 USD	For the period from 1 April 2024 to 29 November 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the period from 3 August 2023 (date of inception) to 31 March 2024 RMB
INCOME											
Dividend income		96,154	118,797	9,653	7,557	11,107	33,575	101,391	138,642	340,144	89,659
Interest income		252	461	1	1	1	3	1,415	1,364	1,561	220
Net (loss)/gain on financial assets and financial liabilities at fair value through profit or loss	5	(448,612)	(2,018,705)	23,541	323,063	(103,796)	(5,463)	403,225	(1,002,536)	(2,714,339)	(10,207,929)
Net exchange (loss)/gain		(3,695)	3,904	(456)	(181)	(574)	(572)	(9,429)	(7,517)	(1,062)	(9,873)
Other income		—	—	—	—	—	—	—	—	—	—
		(355,901)	(1,895,543)	32,739	330,440	(93,262)	27,543	496,602	(870,047)	(2,373,696)	(10,127,923)
EXPENSES											
Management fee	6(b)	(24,241)	(80,126)	(9,226)	(9,117)	(4,105)	(14,690)	(34,518)	(85,713)	(98,738)	(163,485)
Transaction costs on financial assets at fair value through profit or loss	6(a)	(6,297)	(16,115)	(258)	(648)	(446)	(929)	(14,410)	(13,334)	(30,522)	(145,347)
Other expenses		(13)	—	—	—	(3)	—	(1,055)	—	—	—
		(30,551)	(96,241)	(9,484)	(9,765)	(4,554)	(15,619)	(49,983)	(99,047)	(129,260)	(308,832)
Operating (loss)/profit		(386,452)	(1,991,784)	23,255	320,675	(97,816)	11,924	446,619	(969,094)	(2,502,956)	(10,436,755)
FINANCE COSTS											
Interest expense		(126)	—	—	(12)	—	—	—	—	—	(3,192)
(Loss)/profit before tax		(386,578)	(1,991,784)	23,255	320,663	(97,816)	11,924	446,619	(969,094)	(2,502,956)	(10,439,947)
Withholding tax on dividend income	9	(6,990)	(5,738)	(1,432)	(1,911)	(2,008)	(5,538)	(11,013)	(17,931)	(22,961)	(8,966)
(Loss)/profit after tax and total comprehensive income for the year/period		(393,568)	(1,997,522)	21,823	318,752	(99,824)	6,386	435,606	(987,025)	(2,525,917)	(10,448,913)

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

For the year/period ended 31 March 2025

		Global X Asia USD Investment Grade		Global X China Little Giant ETF		Global X HSI	Global X HSCEI	Global X K-pop
		Bond ETF				Components Covered	Components Covered	and Culture ETF
						Call Active ETF	Call Active ETF	

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

For the year ended 31 March 2025

	Notes	Global X Exchange Traded Funds Series OFC		Global X China Clean Energy ETF		Global X China Consumer Brand ETF		Global X China Electric Vehicle and Battery ETF		Global X China Robotics and AI ETF	
		For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
		HKD	HKD	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB
Balance at the beginning of the year		–	–	542,225,482	1,283,195,710	357,561,588	671,784,088	1,232,615,068	2,771,314,730	126,181,262	172,995,029
Issue of shares during the year											
- cash creation and cash component	4	–	–	18,015,327	–	98,054,157	38,259,707	223,702,885	172,833,988	95,070,675	16,749,017
Redemption of shares during the year											
- cash redemption and cash component	4	–	–	(190,255,671)	(424,948,450)	(155,143,099)	(241,536,770)	(605,847,765)	(996,367,751)	(30,615,727)	(36,615,167)
Net (redemption)/issue of shares		–	–	(172,240,344)	(424,948,450)	(57,088,942)	(203,277,063)	(382,144,880)	(823,533,763)	64,454,948	(19,866,150)
Distribution to shareholders	10	–	–	–	–	–	–	–	–	–	–
(Loss)/profit after tax and total comprehensive income for the year		–	–	(8,634,893)	(316,021,778)	7,922,812	(110,945,437)	185,964,590	(715,165,899)	3,000,114	(26,947,617)
Balance at the end of the year		–	–	361,350,245	542,225,482	308,395,458	357,561,588	1,036,434,778	1,232,615,068	193,636,324	126,181,262
Number of shares in issue at beginning of year	3(b)	–	–	7,550,000	12,850,000	9,000,000	14,150,000	18,350,000	29,000,000	3,050,000	3,450,000
Issue of shares during the year (shares)	3(b)	–	–	250,000	–	2,350,000	850,000	3,000,000	2,450,000	1,950,000	450,000
Redemption of shares during the year (shares)	3(b)	–	–	(2,650,000)	(5,300,000)	(4,000,000)	(6,000,000)	(8,600,000)	(13,100,000)	(750,000)	(850,000)
Number of shares in issue at end of year	3(b)	–	–	5,150,000	7,550,000	7,350,000	9,000,000	12,750,000	18,350,000	4,250,000	3,050,000

The accompanying notes are an integral part of these financial statement.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)

For the year ended 31 March 2025

	Notes	Global X China Semiconductor ETF		Global X China Global Leaders ETF		Global X China Innovator Active ETF		Global X Asia Semiconductor ETF		Global X China E-commerce and Logistics ETF	
		For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB	For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB	For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB
Balance at the beginning of the year/period		381,854,538	578,212,991	17,208,077	52,395,975	13,410,434	168,223,606	91,488,227	65,837,548	7,173,998	29,757,733
Issue of shares during the year/period											
- cash creation and cash component	4	124,950,082	43,498,141	104,975,595	21,022,840	—	16,217,828	39,460,467	33,116,064	—	—
Redemption of shares during the year/period											
- cash redemption and cash component	4	(192,924,207)	(108,417,310)	(3,641,978)	(50,931,510)	(2,448,948)	(159,096,168)	(83,373,319)	(30,853,469)	(1,807,469)	(21,077,998)
Net (redemption)/issue of shares		(67,974,125)	(64,919,169)	101,333,617	(29,908,670)	(2,448,948)	(142,878,340)	(43,912,852)	2,262,595	(1,807,469)	(21,077,998)
Distribution to shareholders	10	—	—	—	—	(10,503,640)	—	—	—	(5,931,330)	—
Profit/(loss) after tax and total comprehensive income for the year/period		80,571,384	(131,439,284)	2,529,968	(5,279,228)	(457,846)	(11,934,832)	(4,407,437)	23,388,084	564,801	(1,505,737)
Balance at the end of the year/period		394,451,797	381,854,538	121,071,662	17,208,077	—	13,410,434	43,167,938	91,488,227	—	7,173,998
Number of shares in issue at beginning of year/period	3(b)	12,600,000	14,450,000	500,000	1,350,000	500,000	5,150,000	1,650,000	1,600,000	200,000	750,000
Issue of shares during the year/period (shares)	3(b)	3,100,000	1,350,000	2,300,000	600,000	—	500,000	700,000	700,000	—	—
Redemption of shares during the year/period (shares)	3(b)	(5,350,000)	(3,200,000)	(100,000)	(1,450,000)	(100,000)	(5,150,000)	(1,550,000)	(650,000)	(50,000)	(550,000)
Number of shares in issue at end of year/period	3(b)	10,350,000	12,600,000	2,700,000	500,000	400,000	500,000	800,000	1,650,000	150,000	200,000

The accompanying notes are an integral part of these financial statement.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)

For the year ended 31 March 2025

	Notes	Global X China Games and Entertainment ETF		Global X FinTech ETF		Global X Autonomous and Electric Vehicles ETF		Global X Asia Innovator Active ETF		Global X China MedTech ETF	
		For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 USD	For the year ended 31 March 2024 USD	For the period from 1 April 2024 to 30 October 2024 (date of termination) USD	For the year ended 31 March 2024 USD	For the period from 1 April 2024 to 29 November 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the period from 3 August 2023 (date of inception) to 31 March 2024 RMB
Balance at the beginning of the year/period		7,618,668	17,733,039	1,290,790	1,545,427	1,313,184	2,805,014	9,286,608	13,387,883	29,090,978	–
Issue of shares during the year/period											
- cash creation and cash component	4	–	–	259,147	–	–	–	–	–	3,737,948	82,435,257
Redemption of shares during the year/period											
- cash redemption and cash component	4	–	(8,116,849)	(287,962)	(573,389)	–	(1,498,216)	(1,609,514)	(3,114,250)	(18,756,309)	(42,895,366)
Net (redemption)/issue of shares		–	(8,116,849)	(28,815)	(573,389)	–	(1,498,216)	(1,609,514)	(3,114,250)	(15,018,361)	39,539,891
Distribution to shareholders	10	(7,225,100)	–	–	–	(1,213,360)	–	(8,112,700)	–	–	–
(Loss)/profit after tax and total comprehensive income for the year/period		(393,568)	(1,997,522)	21,823	318,752	(99,824)	6,386	435,606	(987,025)	(2,525,917)	(10,448,913)
Balance at the end of the year/period		–	7,618,668	1,283,798	1,290,790	–	1,313,184	–	9,286,608	11,546,700	29,090,978
Number of shares in issue at beginning of year/period	3(b)	250,000	500,000	250,000	400,000	200,000	450,000	300,000	400,000	750,000	–
Issue of shares during the year/period (shares)	3(b)	–	–	50,000	–	–	–	–	–	100,000	1,800,000
Redemption of shares during the year/period (shares)	3(b)	–	(250,000)	(50,000)	(150,000)	–	(250,000)	(50,000)	(100,000)	(550,000)	(1,050,000)
Number of shares in issue at end of year/period	3(b)	250,000	250,000	250,000	250,000	200,000	200,000	250,000	300,000	300,000	750,000

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)

For the year/period ended 31 March 2025

		<u>Global X Asia USD Investment Grade Bond ETF</u>		<u>Global X China Little Giant ETF</u>		<u>Global X HSI Components Covered Call Active ETF</u>	<u>Global X HSCEI Components Covered Call Active ETF</u>	<u>Global X K-pop and Culture ETF</u>
	Note	For the year ended 31 March 2025	For the period from 11 October 2023 (date of inception) to 31 March 2024	For the year ended 31 March 2025	For the period from 17 November 2023 (date of inception) to 31 March 2024	For the period from 28 February 2024 (date of inception) to 31 March 2025	For the period from 28 February 2024 (date of inception) to 31 March 2025	For the period from 18 March 2024 (date of inception) to 31 March 2025
		USD	USD	RMB	RMB	HKD	HKD	KRW
Balance at the beginning of the year/period		19,591,543	–	50,722,148	–	–	–	–
Issue of shares during the year/period								
- cash creation and cash component	4	345,890	20,818,237	20,887,221	71,257,966	60,735,879	1,222,035,050	2,512,088,839
Redemption of shares during the year/period								
- cash redemption and cash component	4	(14,855,735)	(2,179,418)	(36,431,183)	(15,714,904)	–	(131,173,645)	(807,772,195)
Net (redemption)/issue of shares		(14,509,845)	18,638,819	(15,543,962)	55,543,062	60,735,879	1,090,861,405	1,704,316,644
Distribution to shareholders	10	(285,953)	(292,523)	–	–	–	–	–
Increase in net attributable to shareholders from operations/ Profit/(loss) after tax and total comprehensive income for the year/period		310,255	1,245,247	(1,645,691)	(4,820,914)	2,617,888	23,945,851	168,950,130
Balance at the end of the year/period		5,106,000	19,591,543	33,532,495	50,722,148	63,353,767	1,114,807,256	1,873,266,774
Number of shares in issue at beginning of year/period	3(b)	2,670,000	–	1,189,750	–	–	–	–
Issue of shares during the year/period (shares)	3(b)	45,397	2,970,000	500,000	1,589,750	6,001,000	117,601,000	250,000
Redemption of shares during the year/period (shares)	3(b)	(2,025,000)	(300,000)	(950,000)	(400,000)	–	(12,400,000)	(75,000)
Number of shares in issue at end of year/period	3(b)	690,397	2,670,000	739,750	1,189,750	6,001,000	105,201,000	175,000

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS

For the year ended 31 March 2025

	<u>Global X China Clean Energy ETF</u>	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(7,738,932)	(314,803,697)
Adjustments for:		
Dividend income	(9,412,452)	(12,768,199)
Interest income	(7,206)	(17,100)
Interest expense	4,226	—
	(17,154,364)	(327,588,996)
Decrease in financial assets at fair value through profit or loss	180,815,145	740,542,849
Decrease/(increase) in prepayment and other receivables	9,955	(17,807)
Decrease in management fee payable	(102,286)	(436,584)
Decrease in custodian fee payable	—	(107,080)
Decrease in establishment costs payable	—	(108,527)
Decrease in fees payable	—	(204,995)
Increase/(decrease) in registration fee payable	14,000	(626,000)
Cash generated from operations	163,582,450	411,452,860
Dividends received, net of withholding tax	8,632,009	11,434,600
Interest received	7,206	17,100
Interest paid	(4,226)	—
Net cash flows generated from operating activities	172,217,439	422,904,560
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from issue of shares	18,015,327	—
Cash paid on redemption of shares	(190,255,671)	(424,948,450)
Net cash flows used in financing activities	(172,240,344)	(424,948,450)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(22,905)	(2,043,890)
Cash and cash equivalents at the beginning of the year	494,738	2,538,628
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	471,833	494,738
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) 471,833	494,738

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2025

	<u>Global X China Consumer Brand ETF</u>	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	8,603,412	(110,199,368)
Adjustments for:		
Dividend income	(9,201,021)	(10,839,815)
Interest income	–	(8,827)
Interest expense	6,027	4,724
	(591,582)	(121,043,286)
Decrease in financial assets at fair value through profit or loss	49,804,145	312,751,758
Increase in prepayment and other receivables	(330)	(9,146)
Decrease in management fee payable	(43,590)	(175,955)
Decrease in custodian fee payable	–	(41,093)
Decrease in establishment costs payable	–	(36,984)
Decrease in fees payable	–	(69,861)
Increase in amounts due to brokers	2,784,609	–
Increase/(decrease) in registration fee payable	8,000	(394,000)
Cash generated from operations	51,961,252	190,981,433
Dividends received, net of withholding tax	8,394,809	10,093,746
Interest received	–	8,827
Interest paid	(6,027)	(4,724)
Net cash flows generated from operating activities	60,350,034	201,079,282
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from issue of shares	98,054,157	38,259,707
Cash paid on redemption of shares	(155,143,099)	(241,536,770)
Net cash flows used in financing activities	(57,088,942)	(203,277,063)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	3,261,092	(2,197,781)
Cash and cash equivalents at the beginning of the year	378,635	2,576,416
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	3,639,727	378,635
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) 3,639,727	378,635

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2025

	<u>Global X China Electric Vehicle and Battery ETF</u>	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	188,112,874	(712,446,372)
Adjustments for:		
Dividend income	(21,482,838)	(27,195,276)
Interest income	(20,335)	(47,669)
Interest expense	11,530	759
	<u>166,621,231</u>	<u>(739,688,558)</u>
Decrease in financial assets at fair value through profit or loss	198,198,596	1,534,602,079
Decrease/(increase) in amounts due from brokers	10,240,107	(10,240,107)
Decrease/(increase) in prepayment and other receivables	3,021	(53,529)
Decrease in management fee payable	(97,860)	(927,829)
Decrease in custodian fee payable	—	(199,853)
Decrease in establishment costs payable	—	(244,068)
Decrease in fees payable	—	(461,018)
Increase/(decrease) in registration fee payable	74,000	(720,000)
Cash generated from operations	<u>375,039,095</u>	<u>782,067,117</u>
Dividends received, net of withholding tax	19,238,245	24,475,749
Interest received	20,335	47,669
Interest paid	(11,530)	(759)
Net cash flows generated from operating activities	<u>394,286,145</u>	<u>806,589,776</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from issue of shares	223,702,885	172,833,988
Cash paid on redemption of shares	(605,847,765)	(996,367,751)
Net cash flows used in financing activities	<u>(382,144,880)</u>	<u>(823,533,763)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		
	<u>12,141,265</u>	<u>(16,943,987)</u>
Cash and cash equivalents at the beginning of the year	<u>(8,737,101)</u>	<u>8,206,886</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>3,404,164</u>	<u>(8,737,101)</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) 3,404,164	—
Bank overdraft	—	(8,737,101)
	<u>3,404,164</u>	<u>(8,737,101)</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2025

	<u>Global X China Robotics and AI ETF</u>	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	3,134,356	(26,829,606)
Adjustments for:		
Dividend income	(1,342,418)	(1,180,113)
Interest income	(3,235)	–
Interest expense	78	2,395
	<u>1,788,781</u>	<u>(28,007,324)</u>
(Increase)/decrease in financial assets at fair value through profit or loss	(66,918,525)	46,417,779
Increase in prepayment and other receivables	(3,280)	–
Increase/(decrease) in management fee payable	27,055	(7,334)
Decrease in custodian fee payable	–	(16,349)
Decrease in establishment costs payable	–	(16,320)
Decrease in fees payable	–	(26,115)
Increase in amounts due to brokers	26,715,603	–
Increase/(decrease) in registration fee payable	84,000	(230,000)
Cash (used in)/generated from operations	<u>(38,306,366)</u>	<u>18,114,337</u>
Dividends received, net of withholding tax	1,208,176	1,062,102
Interest received	3,235	–
Interest paid	(78)	(2,395)
Net cash flows (used in)/generated from operating activities	<u>(37,095,033)</u>	<u>19,174,044</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from issue of shares	95,070,675	16,749,017
Cash paid on redemption of shares	<u>(30,615,727)</u>	<u>(36,615,167)</u>
Net cash flows generated from/(used in) financing activities	<u>64,454,948</u>	<u>(19,866,150)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	27,359,915	(692,106)
Cash and cash equivalents at the beginning of the year	<u>282,351</u>	<u>974,457</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>27,642,266</u>	<u>282,351</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) <u>27,642,266</u>	<u>282,351</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2025

	<u>Global X China Semiconductor ETF</u>	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	80,721,372	(131,264,787)
Adjustments for:		
Dividend income	(1,666,032)	(1,744,969)
Interest income	(12,906)	–
Interest expense	323	4,160
	<u>79,042,757</u>	<u>(133,005,596)</u>
(Increase)/decrease in financial assets at fair value through profit or loss	(11,596,324)	196,244,343
Decrease in amounts due from brokers	–	7,015
Increase in prepayment and other receivables	(939)	(18,172)
Decrease in management fee payable	(3,471)	(76,434)
Decrease in custodian fee payable	–	(47,364)
Decrease in establishment costs payable	–	(47,364)
Decrease in fees payable	–	(75,783)
Increase in amounts due to brokers	29,323,987	–
Increase/(decrease) in registration fee payable	126,000	(558,000)
Cash generated from operations	<u>96,892,010</u>	<u>62,422,645</u>
Dividends received, net of withholding tax	1,516,044	1,551,392
Interest received	12,906	–
Interest paid	(323)	(4,160)
Net cash flows generated from operating activities	<u>98,420,637</u>	<u>63,969,877</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from issue of shares	124,950,082	43,498,141
Cash paid on redemption of shares	<u>(192,924,207)</u>	<u>(108,417,310)</u>
Net cash flows used in financing activities	<u>(67,974,125)</u>	<u>(64,919,169)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	30,446,512	(949,292)
Cash and cash equivalents at the beginning of the year	<u>463,096</u>	<u>1,412,388</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>30,909,608</u>	<u>463,096</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) <u>30,909,608</u>	<u>463,096</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2025

	<u>Global X China Global Leaders ETF</u>	
	For the year ended	For the year ended
	31 March 2025	31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	2,553,722	(5,241,743)
Adjustments for:		
Dividend income	(440,549)	(722,986)
Interest income	(1,754)	(231)
Interest expense	15	1,946
	<u>2,111,434</u>	<u>(5,963,014)</u>
(Increase)/decrease in financial assets at fair value through profit or loss	(103,527,792)	35,173,482
Increase/(decrease) in management fee payable	44,681	(17,693)
Decrease in custodian fee payable	—	(11,676)
Decrease in establishment costs payable	—	(5,145)
Decrease in fees payable	—	(9,718)
Increase/(decrease) in registration fee payable	18,000	(54,000)
Cash (used in)/generated from operations	<u>(101,353,677)</u>	<u>29,112,236</u>
Dividends received, net of withholding tax	417,124	685,172
Interest received	1,754	231
Interest paid	(15)	(1,946)
Net cash flows (used in)/generated from operating activities	<u>(100,934,814)</u>	<u>29,795,693</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from issue of shares	104,975,595	21,022,840
Cash paid on redemption of shares	(3,641,978)	(50,931,510)
Net cash flows generated from/(used in) financing activities	<u>101,333,617</u>	<u>(29,908,670)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	398,803	(112,977)
Cash and cash equivalents at the beginning of the year	<u>144,924</u>	<u>257,901</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>543,727</u>	<u>144,924</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) <u>543,727</u>	<u>144,924</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the period from 1 April 2024 to 30 October 2024 (date of termination)

	<u>Global X China Innovator Active ETF</u>	
	For the period from 1 April 2024 to 30 October 2024 (date of termination)	For the year ended 31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(448,119)	(11,896,891)
Adjustments for:		
Dividend income	(151,996)	(501,757)
Interest income	(1,388)	(11,700)
Interest expense	20	16
	<u>(601,483)</u>	<u>(12,410,332)</u>
Decrease in financial assets at fair value through profit or loss	13,293,700	142,133,513
Decrease in management fee payable	(10,754)	(93,001)
Decrease in registration fee payable	<u>(24,000)</u>	<u>(354,000)</u>
Cash generated from operations	12,657,463	129,276,180
Dividends received, net of withholding tax	146,645	459,440
Interest received	1,388	11,700
Interest paid	<u>(20)</u>	<u>(16)</u>
Net cash flows generated from operating activities	<u>12,805,476</u>	<u>129,747,304</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from issue of shares	–	16,217,828
Cash paid on redemption of shares	(2,448,948)	(159,096,168)
Cash paid on distribution to shareholders	<u>(10,503,640)</u>	<u>–</u>
Net cash flows used in financing activities	<u>(12,952,588)</u>	<u>(142,878,340)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(147,112)	(13,131,036)
Cash and cash equivalents at the beginning of the period/year	<u>147,112</u>	<u>13,278,148</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/YEAR	<u>–</u>	<u>147,112</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) <u>–</u>	<u>147,112</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2025

	<u>Global X Asia Semiconductor ETF</u>	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	(4,177,770)	23,709,415
Adjustments for:		
Dividend income	(1,161,771)	(1,779,584)
Interest income	–	(155)
Interest expense	4,525	1,535
	(5,335,016)	21,931,211
Decrease/(increase) in financial assets at fair value through profit or loss	48,004,102	(25,458,123)
(Decrease)/increase in management fee payable	(25,606)	16,510
Increase in amounts due to brokers	469,527	25
Increase/(decrease) in registration fee payable	17,999	(11,998)
Cash generated from/(used in) operations	43,131,006	(3,522,375)
Dividends received, net of withholding tax	934,388	1,448,723
Interest received	–	155
Interest paid	(4,525)	(1,535)
Net cash flows generated from/(used in) operating activities	44,060,869	(2,075,032)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from issue of shares	39,460,467	33,116,064
Cash paid on redemption of shares	(83,373,319)	(30,853,469)
Net cash flows (used in)/generated from financing activities	(43,912,852)	2,262,595
NET INCREASE IN CASH AND CASH EQUIVALENTS	148,017	187,563
Cash and cash equivalents at the beginning of the year	429,283	241,720
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	577,300	429,283
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) 577,300	429,283

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the period from 1 April 2024 to 30 October 2024 (date of termination)

	<u>Global X China E-commerce and Logistics ETF</u>	
	For the period from 1 April 2024 to 30 October 2024 (date of termination)	For the year ended 31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	572,928	(1,454,328)
Adjustments for:		
Dividend income	(143,718)	(978,402)
Interest income	(204)	(573)
	<u>429,006</u>	<u>(2,433,303)</u>
Decrease in financial assets at fair value through profit or loss	7,147,684	22,590,405
Decrease in amounts due from brokers	–	13,652
Decrease in management fee payable	(4,093)	(12,938)
Decrease in amounts due to brokers	–	(12)
Decrease in registration fee payable	<u>(12,000)</u>	<u>(24,000)</u>
Cash generated from operations	7,560,597	20,133,804
Dividends received, net of withholding tax	148,319	914,265
Interest received	204	573
Net cash flows generated from operating activities	<u>7,709,120</u>	<u>21,048,642</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash paid on redemption of shares	(1,807,469)	(21,077,998)
Cash paid on distribution to shareholders	<u>(5,931,330)</u>	<u></u>
Net cash flows used in financing activities	<u>(7,738,799)</u>	<u>(21,077,998)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(29,679)	(29,356)
Cash and cash equivalents at the beginning of the period/year	<u>29,679</u>	<u>59,035</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/YEAR	<u>–</u>	<u>29,679</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) <u><u>–</u></u>	<u><u>29,679</u></u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the period from 1 April 2024 to 30 October 2024 (date of termination)

	<u>Global X China Games and Entertainment ETF</u>	
	For the period from 1 April 2024 to 30 October 2024 (date of termination)	For the year ended 31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(386,578)	(1,991,784)
Adjustments for:		
Dividend income	(96,154)	(118,797)
Interest income	(252)	(461)
Interest expense	126	—
	<u>(482,858)</u>	<u>(2,111,042)</u>
Decrease in financial assets at fair value through profit or loss	7,440,059	10,261,207
Decrease/(increase) in amounts due from brokers	76,117	(76,108)
Decrease in management fee payable	(4,415)	(5,097)
Decrease in amounts due to brokers	—	(70,879)
Decrease in registration fee payable	<u>(12,000)</u>	<u>(78,000)</u>
Cash generated from operations	7,016,903	7,920,081
Dividends received, net of withholding tax	89,164	113,059
Interest received	252	461
Interest paid	<u>(126)</u>	<u>—</u>
Net cash flows generated from operating activities	<u>7,106,193</u>	<u>8,033,601</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash paid on redemption of shares	—	(8,116,849)
Cash paid on distribution to shareholders	<u>(7,225,100)</u>	<u>—</u>
Net cash flows used in financing activities	<u>(7,225,100)</u>	<u>(8,116,849)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(118,907)	(83,248)
Cash and cash equivalents at the beginning of the period/year	<u>118,907</u>	<u>202,155</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/YEAR	<u>—</u>	<u>118,907</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) <u>—</u>	<u>118,907</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2025

Note	<u>Global X FinTech ETF</u>	
	For the year ended 31 March 2025 USD	For the year ended 31 March 2024 USD
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	23,255	320,663
Adjustments for:		
Dividend income	(9,653)	(7,557)
Interest income	(1)	(1)
Interest expense	—	12
	<u>13,601</u>	<u>313,117</u>
Decrease in financial assets at fair value through profit or loss	2,981	256,805
Increase/(decrease) in management fee payable	48	(145)
Increase in amounts due to brokers	61	—
Increase/(decrease) in registration fee payable	<u>1,000</u>	<u>(7,000)</u>
Cash generated from operations	17,691	562,777
Dividends received, net of withholding tax	8,236	5,643
Interest received	1	1
Interest paid	—	(12)
Net cash flows generated from operating activities	<u>25,928</u>	<u>568,409</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Cash received from issue of shares	259,147	—
Cash paid on redemption of shares	<u>(287,962)</u>	<u>(573,389)</u>
Net cash flows used in financing activities	<u>(28,815)</u>	<u>(573,389)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		
Cash and cash equivalents at the beginning of the year	<u>8,001</u>	<u>12,981</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>5,114</u>	<u>8,001</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) <u>5,114</u>	<u>8,001</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the period from 1 April 2024 to 30 October 2024 (date of termination)

	<u>Global X Autonomous and Electric Vehicles ETF</u>	
	For the period from 1 April 2024 to 30 October 2024 (date of termination)	For the year ended 31 March 2024
Note	USD	USD
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	(97,816)	11,924
Adjustments for:		
Dividend income	(11,107)	(33,575)
Interest income	(1)	(3)
	<u>(108,924)</u>	<u>(21,654)</u>
Decrease in financial assets at fair value through profit or loss	1,303,014	1,495,726
Decrease/(increase) in amounts due from brokers	4,411	(4,410)
Decrease in management fee payable	(741)	(820)
Decrease in registration fee payable	<u>(3,000)</u>	<u>(9,000)</u>
Cash generated from operations	1,194,760	1,459,842
Dividends received, net of withholding tax	11,550	28,135
Interest received	1	3
Net cash flows generated from operating activities	<u>1,206,311</u>	<u>1,487,980</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Cash paid on redemption of shares	–	(1,498,216)
Cash paid on distribution to shareholders	<u>(1,213,360)</u>	<u>–</u>
Net cash flows used in financing activity	<u>(1,213,360)</u>	<u>(1,498,216)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(7,049)	(10,236)
Cash and cash equivalents at the beginning of the period/year	<u>7,049</u>	<u>17,285</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/YEAR	<u>–</u>	<u>7,049</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) <u><u>–</u></u>	<u><u>7,049</u></u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the period from 1 April 2024 to 29 November 2024 (date of termination)

	<u>Global X Asia Innovator Active ETF</u>	
	For the period from 1 April 2024 to 30 October 2024 (date of termination)	For the year ended 31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	446,619	(969,094)
Adjustments for:		
Dividend income	(101,391)	(138,642)
Interest income	(1,415)	(1,364)
	<u>343,813</u>	<u>(1,109,100)</u>
Decrease in financial assets at fair value through profit or loss	8,678,426	3,855,155
Decrease in amounts due from brokers	—	46,507
Decrease in management fee payable	(5,887)	(2,458)
Decrease in registration fee payable	(6,000)	(18,000)
Cash generated from operations	<u>9,010,352</u>	<u>2,772,104</u>
Dividends received, net of withholding tax	98,320	118,601
Interest received	1,415	1,364
Net cash flows generated from operating activities	<u>9,110,087</u>	<u>2,892,069</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Cash paid on redemption of shares	(1,609,514)	(3,114,250)
Cash paid on distribution to shareholders	(8,112,700)	—
Net cash flows used in financing activity	<u>(9,722,214)</u>	<u>(3,114,250)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(612,127)</u>	<u>(222,181)</u>
Cash and cash equivalents at the beginning of the period/year	<u>612,127</u>	<u>834,308</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/YEAR	<u>—</u>	<u>612,127</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) <u>—</u>	<u>612,127</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2025

	<u>Global X China MedTech ETF</u>	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Note	RMB	RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(2,502,956)	(10,439,947)
Adjustments for:		
Dividend income	(340,144)	(89,659)
Interest income	(1,561)	(220)
Interest expense	—	3,192
	(2,844,661)	(10,526,634)
Decrease/(increase) in financial assets at fair value through profit or loss	17,524,837	(29,041,096)
Decrease/(increase) in amounts due from brokers	408,319	(408,319)
(Decrease)/increase in management fee payable	(16,337)	23,292
(Decrease)/increase in registration fee payable	(90,000)	138,000
Cash generated from/(used in) operations	14,982,158	(39,814,757)
Dividends received, net of withholding tax	317,183	80,693
Interest received	1,561	220
Interest paid	—	(3,192)
Net cash flows generated from/(used in) operating activities	15,300,902	(39,737,036)
CASH FLOWS FROM FINANCING ACTIVITY		
Cash received from issue of shares	3,737,948	82,435,257
Cash paid on redemption of shares	(20,685,052)	(40,966,623)
Net cash flows (used in)/generated from financing activity	(16,947,104)	41,468,634
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(1,646,202)	1,731,598
Cash and cash equivalents at the beginning of the period	1,731,598	—
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	85,396	1,731,598
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) 85,396	1,731,598

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2025

	Global X Asia USD Investment Grade Bond ETF	
	For the year ended	For the year ended
	31 March 2025	31 March 2024
Note	USD	USD
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net attributable to shareholders from operations/		
Profit before tax	310,255	1,245,247
Adjustments for:		
Interest income	(11)	(19)
Interest expense	4	1
Distribution to shareholders	197,536	—
	<u>507,784</u>	<u>1,245,229</u>
Decrease/(increase) in financial assets at fair value through profit or loss	14,408,020	(19,471,018)
Increase in amounts due from brokers	(196,596)	(11,462)
Increase in amounts due from manager	(2,866)	—
(Decrease)/increase in management fee payable	(4,269)	5,789
Increase in fees payable	2,889	—
Increase in amounts due to brokers	218,221	—
(Decrease)/increase in registration fee payable	(3,000)	8,000
Cash generated from/(used in) operations	<u>14,930,183</u>	<u>(18,223,462)</u>
Interest received	11	19
Interest paid	(4)	(1)
Net cash flows generated from/(used in) operating activities	<u>14,930,190</u>	<u>(18,223,444)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Cash received from issue of shares	345,890	20,818,237
Cash paid on redemption of shares	(14,855,735)	(2,179,418)
Cash paid on distribution to shareholders	(483,489)	(292,523)
Net cash flows (used in)/generated from financing activity	<u>(14,993,334)</u>	<u>18,346,296</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<u>(63,144)</u>	<u>122,852</u>
Cash and cash equivalents at the beginning of the period	<u>122,852</u>	<u>—</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>59,708</u>	<u>122,852</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f) <u>59,708</u>	<u>122,852</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2025

	Note	Global X China Little Giant ETF	
		For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(1,600,210)	(4,820,397)
Adjustments for:			
Dividend income		(451,596)	(5,027)
Interest income		(1,367)	—
Interest expense		29	146
		(2,053,144)	(4,825,278)
Decrease/(increase) in financial assets at fair value through profit or loss		17,035,378	(50,533,058)
(Decrease)/increase in management fee payable		(14,849)	33,868
(Decrease)/increase in registration fee payable		(36,000)	96,000
Cash generated from/(used in) operations		14,931,385	(55,228,468)
Dividends received, net of withholding tax		406,115	4,510
Interest received		1,367	—
Interest paid		(29)	(146)
Net cash flows generated from/(used in) operating activities		15,338,838	(55,224,104)
CASH FLOWS FROM FINANCING ACTIVITY			
Cash received from issue of shares		20,887,221	71,257,966
Cash paid on redemption of shares		(42,798,065)	(9,348,022)
Net cash flows (used in)/generated from financing activity		(21,910,844)	61,909,944
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(6,572,006)	6,685,840
Cash and cash equivalents at the beginning of the period		6,685,840	—
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		113,834	6,685,840
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f)	113,834	6,685,840

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the period from 28 February 2024 (date of inception) to 31 March 2025

	Note	Global X HSI Components Covered Call Active ETF For the period from 28 February 2024 (date of inception) to 31 March 2025 HKD
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net attributable to shareholders from operations		2,683,423
Adjustments for:		
Dividend income		(1,361,137)
Interest expense		1,910
Distribution to shareholders		6,048,000
		<u>7,372,196</u>
Increase in financial assets at fair value through profit or loss		(49,135,715)
Increase in amounts due from brokers		(1,499,400)
Increase in amounts due from manager		(9,076)
Increase in margin accounts		(8,210,207)
Increase in financial liabilities at fair value through profit or loss		1,309,200
Increase in management fee payable		40,976
Increase in fees payable		9,091
Increase in distribution payable		720,000
Increase in registration fee payable		37,500
Cash used in operations		<u>(49,365,435)</u>
Dividends received, net of withholding tax		1,166,167
Interest paid		<u>(1,910)</u>
Net cash flows used in operating activities		<u>(48,201,178)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Cash received from issue of shares		60,735,879
Cash paid on distribution to shareholders		<u>(6,048,000)</u>
Net cash flows generated from financing activity		<u>54,687,879</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		6,486,701
Cash and cash equivalents at the beginning of the period		<u>—</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		6,486,701
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f)	<u>6,486,701</u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the period from 28 February 2024 (date of inception) to 31 March 2025

	Note	<u>Global X HSCEI</u> <u>Components Covered</u> <u>Call Active ETF</u> For the period from 28 February 2024 (date of inception) to 31 March 2025 HKD
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net attributable to shareholders from operations		24,486,241
Adjustments for:		
Dividend income		(6,039,872)
Interest expense		1,558
Distribution to shareholders		64,680,000
		<u>83,127,927</u>
Increase in financial assets at fair value through profit or loss		(908,131,728)
Increase in amounts due from brokers		(27,024,650)
Increase in amounts due from manager		(9,251)
Increase in margin accounts		(146,977,865)
Increase in financial liabilities at fair value through profit or loss		24,888,700
Increase in management fee payable		648,097
Increase in fees payable		9,267
Increase in amounts due to brokers		79,705,625
Increase in distribution payable		14,700,000
Increase in registration fee payable		555,000
Cash used in operations		<u>(878,508,878)</u>
Dividends received, net of withholding tax		5,499,482
Interest paid		(1,558)
Net cash flows used in operating activities		<u>(873,010,954)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Cash received from issue of shares		1,145,598,003
Cash paid on redemption of shares		(131,173,645)
Cash paid on distribution to shareholders		(64,680,000)
Net cash flows generated from financing activity		<u>949,744,358</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		76,733,404
Cash and cash equivalents at the beginning of the period		<u>—</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		76,733,404
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f)	<u><u>76,733,404</u></u>

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF CASH FLOWS (CONTINUED)

For the period from 18 March 2024 (date of inception) to 31 March 2025

	Note	Global X K-pop and Culture ETF For the period from 18 March 2024 (date of inception) to 31 March 2025 KRW
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax		172,030,821
Adjustments for:		
Dividend income		(14,003,153)
Interest income		(1,226)
		<hr/> 158,026,442
Increase in financial assets at fair value through profit or loss		(1,867,391,995)
Increase in management fee payable		1,442,679
Increase in registration fee payable		3,775,825
Cash used in operations		<hr/> (1,704,147,049)
Dividends received, net of withholding tax		1,542,146
Interest received		1,226
Net cash flows used in operating activities		<hr/> (1,702,603,677)
CASH FLOWS FROM FINANCING ACTIVITY		
Cash received from issue of shares		2,512,088,839
Cash paid on redemption of shares		(807,772,195)
Net cash flows generated from financing activity		<hr/> 1,704,316,644
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,712,967
Cash and cash equivalents at the beginning of the period		<hr/> —
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		<hr/> 1,712,967
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(f)	<hr/> 1,712,967

The accompanying notes are an integral part of these financial statements.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

1. GENERAL INFORMATION

Global X Exchange Traded Funds Series OFC (the “Company”) is a public umbrella open-ended fund company with variable capital and segregated limited liability between Sub-Funds, which was incorporated in Hong Kong under the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the “SFO”) on 13 December 2019. The Company is constituted by way of the Instrument of Incorporation filed to the Companies Registry of Hong Kong on, and effective as of, 13 December 2019.

As at 31 March 2025, the Company has twenty-four Sub-Funds, each a separate Sub-Fund of the Company, which are authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to section 104(1) of the SFO. The twenty-four Sub-Funds, including Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-commerce and Logistics ETF, Global X China Games and Entertainment ETF, Global X FinTech ETF, Global X Autonomous and Electric Vehicles ETF, Global X Asia Innovator Active ETF, Global X China MedTech ETF, Global X Asia USD Investment Grade Bond ETF, Global X China Little Giant ETF, Global X HSI Components Covered Call Active ETF, Global X HSCEI Components Covered Call Active ETF, Global X K-pop and Culture ETF, Global X US Treasury 0-3 Month ETF, Global X G2 Tech ETF, Global X AI Infrastructure ETF, Global X Hang Seng TECH Components Covered Call Active ETF and Global X FTSE Greater China ETF are referred to individually or collectively as the “Sub-Fund(s)”. The Sub-Funds are listed on the Stock Exchange of Hong Kong Limited (the “SEHK”) (a subsidiary of The Hong Kong Exchanges and Clearing Limited) with details below:

<u>Name of Sub-Funds</u>	<u>Listing date on the SEHK</u>
Global X China Clean Energy ETF (“China Clean Energy ETF”)	17 January 2020
Global X China Consumer Brand ETF (“China Consumer Brand ETF”)	17 January 2020
Global X China Electric Vehicle and Battery ETF (“China Electric Vehicle and Battery ETF”)	17 January 2020
Global X China Robotics and AI ETF (“China Robotics and AI ETF”)	7 August 2020
Global X China Semiconductor ETF (“China Semiconductor ETF”)	7 August 2020
Global X China Global Leaders ETF (“China Global Leaders ETF”)	11 March 2021
Global X China Innovator Active ETF (“China Innovator Active ETF”) ¹	11 March 2021
Global X Asia Semiconductor ETF (“Asia Semiconductor ETF”)	23 July 2021
Global X China E-commerce and Logistics ETF (“China E-commerce and Logistics ETF”) ¹	23 July 2021
Global X China Games and Entertainment ETF (“China Games and Entertainment ETF”) ¹	23 July 2021
Global X FinTech ETF (“FinTech ETF”)	10 December 2021
Global X Autonomous and Electric Vehicles ETF (“Autonomous and Electric Vehicles ETF”) ¹	10 December 2021
Global X Asia Innovator Active ETF (“Asia Innovator Active ETF”) ²	10 December 2021
Global X China MedTech ETF (“China MedTech ETF”)	4 August 2023
Global X Asia USD Investment Grade Bond ETF (“Asia USD Investment Grade Bond ETF”)	12 October 2023
Global X China Little Giant ETF (“China Little Giant ETF”)	20 November 2023

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

1. GENERAL INFORMATION (CONTINUED)

<u>Name of Sub-Funds</u>	<u>Listing date on the SEHK</u>
Global X HSI Components Covered Call Active ETF ("HSI Components Covered Call Active ETF")	29 February 2024
Global X HSCEI Components Covered Call Active ETF ("HSCEI Components Covered Call Active ETF")	29 February 2024
Global X K-pop and Culture ETF ("K-pop and Culture ETF")	19 March 2024
Global X US Treasury 0-3 Month ETF ("US Treasury 0-3 Month ETF")	13 December 2024
Global X G2 Tech ETF ("G2 Tech ETF")	10 January 2025
Global X AI Infrastructure ETF ("AI Infrastructure ETF")	10 February 2025
Global X Hang Seng TECH Components Covered Call Active ETF ("Hang Seng TECH Components Covered Call Active ETF")	13 March 2025
Global X FTSE Greater China ETF ("FTSE Greater China ETF")	28 March 2025

¹These Sub-Funds were terminated on 30 October 2024.

²This Sub-Fund was terminated on 29 November 2024.

These financial statements only relate to China Clean Energy ETF, China Consumer Brand ETF, China Electric Vehicle and Battery ETF, China Robotics and AI ETF, China Semiconductor ETF, China Global Leaders ETF, China Innovator Active ETF, Asia Semiconductor ETF, China E-commerce and Logistics ETF, China Games and Entertainment ETF, FinTech ETF, Autonomous and Electric Vehicles ETF, Asia Innovator Active ETF, China MedTech ETF, Asia USD Investment Grade Bond ETF, China Little Giant ETF, HSI Components Covered Call Active ETF, HSCEI Components Covered Call Active ETF and K-pop and Culture ETF. The Manager is responsible for the preparation of the financial statements.

The first reporting period for US Treasury 0-3 Month ETF will cover for the period from 12 December 2024 (date of inception) to 31 March 2026, G2 Tech ETF will cover for the period from 9 January 2025 (date of inception) to 31 March 2026, AI Infrastructure ETF will cover for the period from 7 February 2025 (date of inception) to 31 March 2026, Hang Seng TECH Components Covered Call Active ETF will cover for the period from 12 March 2025 (date of inception) to 31 March 2026 and FTSE Greater China ETF will cover for the period from 27 March 2025 (date of inception) to 31 March 2026. These Sub-Funds' financial statements are not included in these financial statements.

A cash flow statement of the Company has not been presented as the Company does not operate a bank or cash account or hold any cash equivalents and has had no cash transactions during the accounting year. Accordingly, in the opinion of the directors, the presentation of a cash flow statement would provide no additional useful information to the users of the financial statements.

China Clean Energy ETF

The objective of China Clean Energy ETF (United States dollar counter stock code: 9809, Hong Kong dollar counter stock code: 2809) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Solactive China Clean Energy Index Net Total Return by investing all, or substantially all, of the assets of China Clean Energy ETF in index securities in substantially the same weightings as constituted in the underlying index.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

1. GENERAL INFORMATION (CONTINUED)

China Consumer Brand ETF

The objective of China Consumer Brand ETF (United States dollar counter stock code: 9806, Hong Kong dollar counter stock code: 2806) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Solactive China Consumer Brand Index Net Total Return by investing all, or substantially all, of the assets of China Consumer Brand ETF in index securities in substantially the same weightings as constituted in the underlying index.

China Electric Vehicle and Battery ETF

The objective of China Electric Vehicle and Battery ETF (United States dollar counter stock code: 9845, Hong Kong dollar counter stock code: 2845) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Solactive China Electric Vehicle and Battery Index Net Total Return by investing all, or substantially all, of the assets of China Electric Vehicle and Battery ETF in index securities in substantially the same weightings as constituted in the underlying index.

China Robotics and AI ETF

The objective of China Robotics and AI ETF (United States dollar counter stock code: 9807, Hong Kong dollar counter stock code: 2807) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the FactSet China Robotics and Artificial Intelligence Index by investing all, or substantially all, of the assets of China Robotics and AI ETF in index securities in substantially the same weightings as constituted in the underlying index.

China Semiconductor ETF

The objective of China Semiconductor ETF (United States dollar counter stock code: 9191, Hong Kong dollar counter stock code: 3191) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the FactSet China Semiconductor Index by investing all, or substantially all, of the assets of China Semiconductor ETF in index securities in substantially the same weightings as constituted in the underlying index.

China Global Leaders ETF

The objective of China Global Leaders ETF (Hong Kong dollar counter stock code: 3050) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the FactSet China Global Leaders Index by investing all, or substantially all, of the assets of China Global Leaders ETF in index securities in substantially the same weightings as constituted in the underlying index.

China Innovator Active ETF

The objective of China Innovator Active ETF (Hong Kong dollar counter stock code: 3058) is to achieve long term capital growth by primarily investing (i.e. at least 70% of its net asset value) in companies which are headquartered or incorporated in Mainland China, Hong Kong or Macau and are directly or indirectly involved in the provision of innovative products and/or services (“Innovative Business”).

Asia Semiconductor ETF

The objective of Asia Semiconductor ETF (Hong Kong dollar counter stock code: 3119) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the FactSet Asia Semiconductor Index by investing all, or substantially all, of the assets of Asia Semiconductor ETF in index securities in substantially the same weightings as constituted in the underlying index.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

1. GENERAL INFORMATION (CONTINUED)

China E-commerce and Logistics ETF

The objective of China E-commerce and Logistics ETF (Hong Kong dollar counter stock code: 3124) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the FactSet China E-commerce and Logistics Index by investing all, or substantially all, of the assets of China E-commerce and Logistics ETF in index securities in substantially the same weightings as constituted in the underlying index.

China Games and Entertainment ETF

The objective of China Games and Entertainment ETF (Hong Kong dollar counter stock code: 3117) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the FactSet China Games and Entertainment Index by investing all, or substantially all, of the assets of China Games and Entertainment ETF in index securities in substantially the same weightings as constituted in the underlying index.

FinTech ETF

The objective of FinTech ETF (Hong Kong dollar counter stock code: 3185) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Global FinTech Thematic Index by investing all, or substantially all, of the assets of FinTech ETF in index securities in substantially the same weighting as constituted in the underlying index.

Autonomous and Electric Vehicles ETF

The objective of Autonomous and Electric Vehicles ETF (Hong Kong dollar counter stock code: 2849) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Solactive Autonomous and Electric Vehicles Index by investing all, or substantially all, of the assets of Autonomous and electric Vehicles ETF in index securities in substantially the same weightings as constituted in the underlying index.

Asia Innovator Active ETF

The objective of Asia Innovator Active ETF (Hong Kong dollar counter stock code: 3051) is to achieve long term capital growth by primarily investing (i.e. at least 70% of its net asset value) in companies which are headquartered or incorporated in Mainland China, Hong Kong, Indonesia, India, Malaysia, Philippines, Singapore, Japan, South Korea, Taiwan and Thailand and are directly or indirectly involved in the provision of innovative products and/or services ("Innovative Business").

China MedTech ETF

The objective of China MedTech ETF (Hong Kong dollar counter stock code: 2841) is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive China MedTech Index by investing all, or substantially all, of the assets of China MedTech ETF in index securities in substantially the same weightings as constituted in the underlying index.

Asia USD Investment Grade Bond ETF

The objective of Asia USD Investment Grade Bond ETF (United States dollar counter stock code: 9075, Hong Kong dollar counter stock code: 3075) is to provide investment results that, before fees and expenses, closely correspond to the performance of the Bloomberg Asia ex Japan USD Investment Grade Bond Index by investing in securities comprised in the underlying index, or in USD-denominated fixed income securities rated investment grade that are not included in the underlying index.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

1. GENERAL INFORMATION (CONTINUED)

China Little Giant ETF

The objective of China Little Giant ETF (Hong Kong dollar counter stock code: 2815) is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive China Little Giant Index by investing all, or substantially all, of the assets of China Little Giant ETF in index securities in substantially the same weightings as constituted in the underlying index.

HSI Components Covered Call Active ETF

The objective of HSI Components Covered Call Active ETF (Hong Kong dollar counter stock code: 3419) is to generate income by primarily in constituent equity securities in the Hang Seng Index and selling call options on the reference index to receive payments of money from the purchaser of call options.

HSCEI Components Covered Call Active ETF

The objective of HSCEI Components Covered Call Active ETF (Hong Kong dollar counter stock code: 3416) is to generate income by primarily in constituent equity securities in the Hang Seng China Enterprises Index and selling call options on the reference index to receive payments of money from the purchaser of call options.

K-pop and Culture ETF

The objective of K-pop and Culture ETF (Hong Kong dollar counter stock code: 3158) is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive K-pop and Culture Index by investing all, or substantially all, of the assets of K-pop and Culture ETF in index securities in substantially the same weightings as constituted in the underlying index.

According to Announcement and Notice of Termination dated 28 October 2024, the termination date of China Innovator Active ETF, China E-commerce and Logistics ETF, China Games and Entertainment ETF and Autonomous and Electric Vehicles ETF is 30 October 2024. On 30 October 2024, China Innovator Active ETF, China E-commerce and Logistics ETF, China Games and Entertainment ETF and Autonomous and Electric Vehicles ETF have been terminated.

According to Announcement and Notice of Termination dated 29 November 2024, the termination date of Asia Innovator Active ETF is 29 November 2024. On 29 November 2024, Asia Innovator Active ETF has been terminated on 29 November 2024. As a result, the financial statements of the above Sub-Funds have not been prepared on a going concern basis.

As at 31 March 2025 and date of approval of the financial statements, the Directors confirmed that it has no intention to terminate any of the Sub-Funds which has a net asset value below the threshold of HKD50,000,000 or its equivalent in the currency of the Sub-Funds except the above mentioned Sub-Funds which have applied for termination.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years/period presented, unless otherwise stated.

(a)(i) Basis of preparation

The financial statements of the Sub-Funds have been prepared in accordance with IFRS Accounting Standards and the relevant disclosure provisions in the Instrument of Incorporation, the Code on Open-Ended Fund Companies and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds (“UT Code”).

The financial statements of China Innovator Active ETF, China E-commerce and Logistics ETF, China Games and Entertainment ETF, Autonomous and Electric Vehicles ETF and Asia Innovator Active ETF are not prepared on a going concern basis (refer to Note 1). The directors and the Manager assessed that the values of all assets and liabilities at the report date approximate their net realisable value, and therefore no changes of accounting policies or adjustments have been made in the financial statements in order to reflect the fact the above Sub-Funds will be able to realise its assets or to extinguish its liabilities in the normal course of business. For other Sub-Funds, the financial statements are prepared on a going concern basis.

The financial statements have been prepared under the historical cost convention, except for financial assets classified as at fair value through profit or loss (“FVPL”) that have been measured at fair value. The financial statements are presented in Hong Kong dollars (“HKD”) for HSI Components Covered Call Active ETF and HSCEI Components Covered Call Active ETF, South Korean won (“KRW”) for K-pop and Culture ETF, Renminbi (“RMB”) for China Clean Energy ETF, China Consumer Brand ETF, China Electric Vehicle and Battery ETF, China Robotics and AI ETF, China Semiconductor ETF, China Global Leaders ETF, China Innovator Active ETF, Asia Semiconductor ETF, China E-commerce and Logistics ETF, China Games and Entertainment ETF, Asia Innovator Active ETF, China Little Giant ETF and China MedTech ETF and United States dollar (“USD”) for Autonomous and Electric Vehicles ETF, FinTech ETF and Asia USD Investment Grade Bond ETF. All values are rounded to the nearest HKD, KRW, RMB and USD respectively except where otherwise indicated.

HSI Components Covered Call Active ETF, HSCEI Components Covered Call Active ETF and K-pop and Culture ETF have adopted for the first time all the applicable and effective IFRS Accounting Standards.

All references to net assets or net asset value throughout the financial statements refer to net assets attributable to shareholders unless otherwise stated.

(a)(ii) Significant accounting judgements, estimates and assumptions

The preparation of financial statements, in conformity with IFRS Accounting Standards, requires the Manager to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts recognised in the financial statements and disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a)(iii) New and amended standards adopted by the Sub-Funds

There are no standards, amendments to standards or interpretations that are effective for annual years beginning on 1 April 2024 that have a material effect on the financial statements of the Sub-Funds.

(a)(iv) New and amended standards and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations are effective for annual years beginning after 1 April 2024 and have not been early adopted in preparing these financial statements. The Sub-Funds' assessment of the impact of these new standards and amendments is set out below.

- i) Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026)
- ii) IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027)

The IASB issued the new standard on presentation and disclosure in financial statements, which replaces IAS 1, with a focus on updates to the statement of profit or loss.

The Sub-Funds are current still assessing the effect of the forthcoming standard and amendments. No other new standards or amendments to standards are expected to have a material effect on the financial statements of the Sub-Funds.

(b) Financial instruments

(i) ***Classification***

In accordance with IFRS 9, the Sub-Funds classify their financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities as set out below.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(i) ***Classification (continued)***

Financial assets

The Sub-Funds classify their financial assets as subsequently measured at amortised cost or measured at FVPL on the basis of both:

- The entity's business model for managing the financial assets; and
- The contractual cash flow characteristics of the financial asset

Financial assets measured at amortised cost

A debt instrument is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. The Sub-Funds include in this category short-term non-financing receivables including dividends receivables, amounts due from brokers, prepayment and other receivables, subscription receivable, margin accounts and bank balances.

Financial assets measured at FVPL

A financial asset is measured at FVPL if:

- (a) Its contractual terms do not give rise to cash flows on specified dates that are SPPI on the principal amount outstanding; or
- (b) It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; or
- (c) At initial recognition, it is irrevocably designated as measured at FVPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Sub-Funds include in this category:

- Instruments held for trading. This category includes equity instruments which are acquired principally for the purpose of generating a profit from short-term fluctuations in price.

Financial liabilities

Financial liabilities measured at amortised cost

This category includes all financial liabilities. The Sub-Funds include in this category management fee payable, fees payable, redemption payable, amounts due to brokers, distribution payable, registration fee payable and bank overdraft.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(ii) ***Recognition***

The Sub-Funds recognise a financial asset or a financial liability when, and only when, they become a party to the contractual provisions of the instrument. Purchases and sales of financial assets at fair value through profit or loss are accounted for on the trade date basis.

(iii) ***Initial measurement***

Financial assets at fair value through profit or loss are recorded in the statement of net assets at fair value. All transaction costs for such instruments are recognised directly in profit or loss.

Financial assets and liabilities (other than those classified as at fair value through profit or loss) are measured initially at their fair value plus or minus any directly attributable incremental costs of acquisition or issue.

(iv) ***Subsequent measurement***

After initial measurement, the Sub-Funds measure financial instruments which are classified as at FVPL at fair value. Subsequent changes in the fair values of those financial instruments are recorded in “net change in unrealised gain/loss on financial assets at FVPL” in “net gain/(loss) on financial assets at FVPL.”

Debt instruments, other than those classified as at FVPL, are measured at amortised cost using the effective interest method less any allowance for impairment. Gains and losses are recognised in profit or loss when the debt instruments are derecognised or impaired, as well as through the amortisation process.

Financial liabilities, other than those classified as at FVPL, are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, as well as through the amortisation process.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(v) *Derecognition*

A financial asset is derecognised when the rights to receive cash flows from the financial asset have expired, or where the Sub-Funds have transferred their rights to receive cash flows from the financial asset, or have assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement and either the Sub-Funds have transferred substantially all the risks and rewards of the asset or the Sub-Funds have neither transferred nor retained substantially all the risks and rewards of the financial asset, but has transferred control of the asset.

When the Sub-Funds have transferred its rights to receive cash flows from an asset (or has entered into a pass-through arrangement), and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Sub-Funds' continuing involvement in the asset. In that case, the Sub-Funds also recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Sub-Funds have retained.

The Sub-Funds derecognise a financial liability when the obligation under the liability is discharged or cancelled, or expires.

(c) Fair value measurement

The Sub-Funds measure their investments in financial instruments at fair value at the end of each reporting period.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Sub-Funds.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The fair value for financial instruments that are listed or traded on an exchange is based on quoted last traded market prices that are within the bid-ask spread. The fair value of debt securities is based on quoted prices inclusive of accrued interest.

For all other financial instruments not traded in an active market, the fair value is determined using valuation techniques deemed to be appropriate in the circumstances. Valuation techniques include the market approach (i.e., using recent arm's length market transactions, adjusted as necessary, and reference to the current market value of another instrument that is substantially the same) and the income approach (i.e., discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible).

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Fair value measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Sub-Funds determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

(d) Income

Interest income from cash and cash equivalents are recognised in profit or loss on a time-proportionate basis using the effective interest method.

Dividend income on equity securities is recognised on the date on which the investments are quoted ex-dividend. Dividend income on equity securities where no ex-dividend date is quoted is accounted for when the Sub-Funds' right to receive payment is established. Dividend income is presented gross of any non-recoverable withholding taxes, which are disclosed separately in profit or loss.

(e) Expenses

Expenses are recognised on an accrual basis.

(f) Amounts due from/to brokers

Amounts due from brokers represent receivables for securities sold (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date. Refer to note 2(b) for the accounting policy for financial assets measured at amortised cost for recognition and measurement.

Amounts due to brokers are payables for securities purchased (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date. Refer to note 2(b) for the accounting policy for financial liabilities measured at amortised cost for recognition and measurement.

(g) Cash and cash equivalents

Cash and cash equivalents in the statement of net assets comprise short-term deposits in banks which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts when applicable.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(h) Translation of foreign currencies

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Funds operate (the “functional currency”). The Manager considers the HKD, KRW, RMB and USD as the currencies that most faithfully represent the economic effects of the underlying transactions, events and conditions. The functional and presentation currency of the Sub-Funds are as follows:

<u>Name of Sub-Funds</u>	<u>Functional and presentation currency</u>
China Clean Energy ETF	RMB
China Consumer Brand ETF	RMB
China Electric Vehicle and Battery ETF	RMB
China Robotics and AI ETF	RMB
China Semiconductor ETF	RMB
China Global Leaders ETF	RMB
China Innovator Active ETF	RMB
Asia Semiconductor ETF	RMB
China E-commerce and Logistics ETF	RMB
China Games and Entertainment ETF	RMB
FinTech ETF	USD
Autonomous and Electric Vehicles ETF	USD
Asia Innovator Active ETF	RMB
China MedTech ETF	RMB
Asia USD Investment Grade Bond ETF	USD
China Little Giant ETF	RMB
HSI Components Covered Call Active ETF	HKD
HSCEI Components Covered Call Active ETF	HKD
K-pop and Culture ETF	KRW

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(h) Translation of foreign currencies (continued)

Transactions and balances

Transactions during the period, including purchases and sales of securities, income and expenses, are translated at the rates of exchange prevailing on the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or transaction of monetary items are recognised in the statement of profit or loss and other comprehensive income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Foreign currency transaction gains and losses on financial instruments classified as at FVPL are included in profit or loss in the statement of profit or loss and other comprehensive income.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(i) Redeemable shares

Redeemable shares are classified as an equity instrument when:

- (i) The redeemable shares entitle the holder to a pro-rata share of the Sub-Funds' net assets in the event of the Sub-Fund's liquidation;
- (ii) The redeemable shares are in the class of instruments that is subordinate to all other classes of instruments;
- (iii) All redeemable shares in the class of instruments that is subordinate to all other classes of instruments have identical features;
- (iv) The redeemable shares do not include any contractual obligation to deliver cash or another financial asset other than the holder's rights to a pro-rata share of the Sub-Fund's net assets; or
- (v) The total expected cash flows attributable to the redeemable shares over the life of the instrument are based substantially on profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Funds over the life of the instrument.

In addition to the redeemable shares having all the above features, the Sub-Funds must have no other financial instrument or contract that has:

- (i) Total cash flows based substantially on profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Funds; and
- (ii) The effect of substantially restricting or fixing the residual return to the redeemable shareholders.

As at 31 March 2025, Asia USD Investment Grade Bond ETF, HSCEI Components Covered Call Active ETF and HSI Components Covered Call Active ETF issued both unlisted class and listed class of shares which have different terms and conditions as set out in the Sub-Funds' Prospectus. As different class of units do not have identical features, they are classified as financial liabilities.

The other Sub-Funds' redeemable shares meet the definition of puttable instruments classified as equity instruments under the revised IAS 32 and are classified as equity.

The Sub-Funds continuously assess the classification of the redeemable shares. If the redeemable shares cease to have all the features or meet all the conditions set out to be classified as equity, the Sub-Funds will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in equity. If the redeemable shares subsequently have all the features and meet the conditions to be classified as equity, the Sub-Funds will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(i) Redeemable shares (continued)

Listed class of shares can be redeemed in-kind and/or in cash equal to a proportionate share of the Sub-Funds' net asset value ("NAV"). Unlisted class units can be redeemed in cash equal to a proportionate share of the respective Sub-Fund's NAV. The Sub-Funds' NAV per share is calculated by dividing the net assets attributable to shareholders with the total number of outstanding shares of the respective Sub-Funds.

(j) Impairment of financial assets

The Sub-Funds recognise an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Sub-Funds expect to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Sub-Funds may also consider a financial asset to be in default when internal or external information indicates that the Sub-Funds are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Sub-Funds. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(k) Net change in unrealised gains or losses on financial assets at fair value through profit or loss

This item includes changes in the fair value of financial assets as at fair value through profit or loss and excludes dividend income and interest expense.

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior year unrealised gains and losses for financial instruments which were realised in the reporting period.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(l) Net realised gains or losses on disposal of financial assets

Net realised gains or losses on disposal of financial assets classified as at fair value through profit or loss are calculated using the weighted average method. They represent the difference between an instrument's average cost and disposal amount.

(m) Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of net assets if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

(n) Taxes

In some jurisdictions, investment income and capital gains are subject to withholding tax deducted from the source of the income. The Sub-Funds present the withholding tax separately from the gross investment income in profit or loss. For the purpose of the statement of cash flows, cash inflows from investments are presented net of withholding taxes, when applicable.

(o) Distributions to shareholders

Distributions are at the discretion of the Manager. A distribution to the Sub-Funds' shareholders is accounted for as a deduction from net assets attributable to shareholders for those redeemable shares classified as an equity and as a finance cost recognised in the statement of profit or loss and other comprehensive income for those redeemable shares classified as financial liabilities. A proposed distribution is recognised as a liability in the period in which it is approved by the Manager.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(p) Transaction costs

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, brokers and dealers. Transaction costs, when incurred, are immediately recognised in profit or loss as an expense.

(q) Related parties

A party is considered to be related to the Sub-Funds if:

- (a) the party is a person or a close member of that person's family and that person
 - (i) has control or joint control over the Sub-Funds;
 - (ii) has significant influence over the Sub-Funds; or
 - (iii) is a member of the key management personnel of the Sub-Funds or of a parent of the Sub-Funds;

or

- (b) the party is an entity where any of the following conditions applies:
 - (i) the entity and the Sub-Funds are members of the same group;
 - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
 - (iii) the entity and the group are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Sub-Fund or an entity related to the Sub-Funds;
 - (vi) the entity is controlled or jointly controlled by a person identified in (a);
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
 - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Sub-Funds or to the parent of the Sub-Funds.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS AND MOVEMENT OF SHARES

(a) Net assets attributable to shareholders

Subscriptions and redemptions of shares during the year/period are shown on the statement of changes in net assets attributable to shareholders.

As stated in note 2(i), shares of the Sub-Funds except Asia USD Investment Grade Bond ETF, HSI Components Covered Call Active ETF, HSCEI Components Covered Call Active ETF, which are represented by assets less liabilities, are classified as equity and classified as liabilities for Asia USD Investment Grade Bond ETF, HSI Components Covered Call Active ETF, HSCEI Components Covered Call Active ETF issued and accounted for in accordance with IFRS Accounting Standards (the “Accounting NAV”). For the purpose of determining the NAV per share for subscriptions and redemptions and for various fee calculations (the “Dealing NAV”), the Administrator calculates the Dealing NAV in accordance with the provision of the Prospectus, which may be different from the accounting policies under IFRS Accounting Standards.

The establishment costs for establishing HSI Components Covered Call Active ETF, HSCEI Components Covered Call Active ETF and K-pop and Culture ETF were HKD445,541, HKD445,541 and KRW82,118,443 respectively, which were fully borne by the Manager.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS AND MOVEMENT OF SHARES (CONTINUED)

(a) Net assets attributable to shareholders (continued)

The Accounting NAV and Dealing NAV for the Sub-Funds are different as at 31 March 2025 and 2024 as shown below:

	As at 31 March 2025 RMB	As at 31 March 2024 RMB
<u>China Clean Energy ETF</u>		
Accounting NAV as reporting in the statement of net assets	361,350,245	542,225,482
Adjustment for timing difference*	69,893	(820,888)
Dealing NAV	361,420,138	541,404,594
	As at 31 March 2025 RMB	As at 31 March 2024 RMB
<u>China Consumer Brand ETF</u>		
Accounting NAV as reporting in the statement of net assets	308,395,458	357,561,588
Adjustment for timing difference*	–	50,709
Dealing NAV	308,395,458	357,612,297
	As at 31 March 2025 RMB	As at 31 March 2024 RMB
<u>China Electric Vehicle and Battery ETF</u>		
Accounting NAV as reporting in the statement of net assets	1,036,434,778	1,232,615,068
Adjustment for timing difference*	–	(5,029,122)
Dealing NAV	1,036,434,778	1,227,585,946
	As at 31 March 2025 RMB	As at 31 March 2024 RMB
<u>China Robotics and AI ETF</u>		
Accounting NAV as reporting in the statement of net assets	193,636,324	126,181,262
Adjustment for timing difference*	(5,691)	26,189
Dealing NAV	193,630,633	126,207,451
	As at 31 March 2025 RMB	As at 31 March 2024 RMB
<u>China Semiconductor ETF</u>		
Accounting NAV as reporting in the statement of net assets	394,451,797	381,854,538
Adjustment for timing difference*	211	(96,146)
Dealing NAV	394,452,008	381,758,392
	As at 31 March 2025 RMB	As at 31 March 2024 RMB
<u>China Global Leaders ETF</u>		
Accounting NAV as reporting in the statement of net assets	121,071,662	17,208,077
Adjustment for timing difference*	–	(25,456)
Dealing NAV	121,071,662	17,182,621

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS AND MOVEMENT OF SHARES (CONTINUED)

(a) Net assets attributable to shareholders (continued)

	As at 30 October 2024 (date of termination) RMB	As at 31 March 2024 RMB
<u>China Innovator Active ETF¹</u>		
Accounting NAV as reporting in the statement of net assets	–	13,410,434
Adjustment for timing difference*	–	18,148
Dealing NAV	–	13,428,582
	As at 31 March 2025 RMB	As at 31 March 2024 RMB
<u>Asia Semiconductor ETF</u>		
Accounting NAV as reporting in the statement of net assets	43,167,938	91,488,227
Adjustment for timing difference*	(19)	(1,244,574)
Dealing NAV	43,167,919	90,243,653
	As at 30 October 2024 (date of termination) RMB	As at 31 March 2024 RMB
<u>China E-commerce and Logistics ETF¹</u>		
Accounting NAV as reporting in the statement of net assets	–	7,173,998
Adjustment for timing difference*	–	(25,643)
Dealing NAV	–	7,148,355
	As at 30 October 2024 (date of termination) RMB	As at 31 March 2024 RMB
<u>China Games and Entertainment ETF¹</u>		
Accounting NAV as reporting in the statement of net assets	–	7,618,668
Adjustment for timing difference*	–	42,594
Dealing NAV	–	7,661,262
	As at 31 March 2025 USD	As at 31 March 2024 USD
<u>FinTech ETF</u>		
Accounting NAV as reporting in the statement of net assets	1,283,798	1,290,790
Adjustment for timing difference*	62	105
Dealing NAV	1,283,860	1,290,895

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS AND MOVEMENT OF SHARES (CONTINUED)

(a) Net assets attributable to shareholders (continued)

	As at 30 October 2024 (date of termination) USD	As at 31 March 2024 USD
<u>Autonomous and Electric Vehicles ETF¹</u>		
Accounting NAV as reporting in the statement of net assets	–	1,313,184
Adjustment for timing difference*	–	(6,737)
Dealing NAV	–	1,306,447
	As at 29 November 2024 (date of termination) RMB	As at 31 March 2024 RMB
<u>Asia Innovator Active ETF²</u>		
Accounting NAV as reporting in the statement of net assets	–	9,286,608
Adjustment for timing difference*	–	(42,802)
Dealing NAV	–	9,243,806
	As at 31 March 2025 RMB	As at 31 March 2024 RMB
<u>China MedTech ETF</u>		
Accounting NAV as reporting in the statement of net assets	11,546,700	29,090,978
Adjustment for timing difference*	–	(33,784)
Dealing NAV	11,546,700	29,057,194
	As at 31 March 2025 USD	As at 31 March 2024 USD
<u>Asia USD Investment Grade Bond ETF</u>		
Accounting NAV as reporting in the statement of net assets	5,106,000	19,591,543
Adjustment for timing difference*	(122)	(4,237)
Dealing NAV	5,105,878	19,587,306
	As at 31 March 2025 RMB	As at 31 March 2024 RMB
<u>China Little Giant ETF</u>		
Accounting NAV as reporting in the statement of net assets	33,532,495	50,722,148
Adjustment for timing difference*	–	(115,612)
Dealing NAV	33,532,495	50,606,536
	As at 31 March 2025 HKD	
<u>HSI Components Covered Call Active ETF</u>		
Accounting NAV as reporting in the statement of net assets/ Dealing NAV	63,353,767	

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS AND MOVEMENT OF SHARES (CONTINUED)

(a) Net assets attributable to shareholders (continued)

	As at 31 March 2025 HKD
<u>HSCEI Components Covered Call Active ETF</u>	
Accounting NAV as reporting in the statement of net assets	1,114,807,256
Adjustment for timing difference*	923
Dealing NAV	<u>1,114,808,179</u>
	As at 31 March 2025 KRW
<u>K-pop and Culture ETF</u>	
Accounting NAV as reporting in the statement of net assets/ Dealing NAV	<u>1,873,266,774</u>

¹These Sub-Funds were terminated on 30 October 2024.

²This Sub-Fund was terminated on 29 November 2024.

*It represents the difference arising from the different cut-off time for valuation at year end date.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS AND MOVEMENT OF SHARES (CONTINUED)

(b) Movement of shares

The table below summarises the movement of shares for the year/period ended 31 March 2025 and 2024, and the Accounting NAV per share and the Dealing NAV per share for each of the Sub-Funds as at 31 March 2025 and 2024.

For the year/period ended 31 March 2025

	Number of shares				Net assets attributable to shareholders	
	Shares in issue at beginning of year/period	Creation during the year/period	Redemption during the year/period	Shares in issue at end of year/period	Accounting NAV	Dealing NAV
					Per share at year/period end	Per share at year/period end
<u>Listed Class</u>						
China Clean Energy ETF	7,550,000	250,000	(2,650,000)	5,150,000	RMB70.1651	RMB70.1787
China Consumer Brand ETF	9,000,000	2,350,000	(4,000,000)	7,350,000	RMB41.9586	RMB41.9586
China Electric Vehicle and Battery ETF	18,350,000	3,000,000	(8,600,000)	12,750,000	RMB81.2891	RMB81.2891
China Robotics and AI ETF	3,050,000	1,950,000	(750,000)	4,250,000	RMB45.5615	RMB45.5602
China Semiconductor ETF	12,600,000	3,100,000	(5,350,000)	10,350,000	RMB38.1113	RMB38.1114
China Global Leaders ETF	500,000	2,300,000	(100,000)	2,700,000	RMB44.8414	RMB44.8414
China Innovator Active ETF ³	500,000	—	(100,000)	400,000	—	—
Asia Semiconductor ETF	1,650,000	700,000	(1,550,000)	800,000	RMB53.9599	RMB53.9599
China E-commerce and Logistics ETF ³	200,000	—	(50,000)	150,000	—	—
China Games and Entertainment ETF ³	250,000	—	—	250,000	—	—
FinTech ETF	250,000	50,000	(50,000)	250,000	USD5.1352	USD5.1355
Autonomous and Electric Vehicles ETF ³	200,000	—	—	200,000	—	—
Asia Innovator Active ETF ⁴	300,000	—	(50,000)	250,000	—	—
China MedTech ETF	750,000	100,000	(550,000)	300,000	RMB38.4890	RMB38.4890
Asia USD Investment Grade Bond ETF	2,670,000	45,000	(2,025,000)	690,000	USD7.3795	USD7.3793
China Little Giant ETF	1,189,750	500,000	(950,000)	739,750	RMB45.3295	RMB45.3295
HSI Components Covered Call Active ETF ¹	—	6,000,000	—	6,000,000	HKD10.5571	HKD10.5571
HSCEI Components Covered Call Active ETF ¹	—	117,600,000	(12,400,000)	105,200,000	HKD10.5969	HKD10.5969
K-pop and Culture ETF ²	—	250,000	(75,000)	175,000	KRW10,704.3816	KRW10,704.3816

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS AND MOVEMENT OF SHARES (CONTINUED)

(b) Movement of shares (continued)

For the year/period ended 31 March 2025 (continued)

	Number of shares				Net assets attributable to shareholders	
	Shares in issue at beginning of year/period	Creation during the year/period	Redemption during the year/period	Shares in issue at end of year/period	Accounting NAV Per share at year/period end	Dealing NAV Per share at year/period end
<u>Unlisted Class - Class R2 (HKD)</u>						
Asia USD Investment Grade Bond ETF	—	100	—	100	HKD100.7143	HKD100.7119
HSI Components Covered Call Active ETF ¹	—	1,000	—	1,000	HKD11.0862	HKD11.0862
HSCEI Components Covered Call Active ETF ¹	—	1,000	—	1,000	HKD11.4901	HKD11.4901
<u>Unlisted Class - Class R2 (RMB)</u>						
Asia USD Investment Grade Bond ETF	—	197	—	197	RMB102.8917	RMB102.8897
<u>Unlisted Class - Class R2 (USD)</u>						
Asia USD Investment Grade Bond ETF	—	100	—	100	USD100.9180	USD100.9156

¹The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2025, commence from 28 February 2024 (date of inception) to 31 March 2025.

²The financial period of this Sub-Fund, which was a new addition to the Company during the period ended 31 March 2025, commence from 18 March 2024 (date of inception) to 31 March 2025.

³These Sub-Funds were terminated on 30 October 2024.

⁴This Sub-Fund was terminated on 29 November 2024.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS AND MOVEMENT OF SHARES (CONTINUED)

(b) Movement of shares (continued)

For the year/period ended 31 March 2024

Listed Class	Number of shares				Net assets attributable to shareholders	
	Shares in issue at beginning of year/period	Creation during the year/period	Redemption during the year/period	Shares in issue at end of year/period	Accounting NAV	Dealing NAV*
					Per share at year/period end	Per share at year/period end
China Clean Energy ETF	12,850,000	—	(5,300,000)	7,550,000	RMB71.8179	RMB71.7093
China Consumer Brand ETF	14,150,000	850,000	(6,000,000)	9,000,000	RMB39.7291	RMB39.7347
China Electric Vehicle and Battery ETF	29,000,000	2,450,000	(13,100,000)	18,350,000	RMB67.1725	RMB66.8985
China Robotics and AI ETF	3,450,000	450,000	(850,000)	3,050,000	RMB41.3709	RMB41.3795
China Semiconductor ETF	14,450,000	1,350,000	(3,200,000)	12,600,000	RMB30.3059	RMB30.2983
China Global Leaders ETF	1,350,000	600,000	(1,450,000)	500,000	RMB34.4162	RMB34.3653
China Innovator Active ETF	5,150,000	500,000	(5,150,000)	500,000	RMB26.8209	RMB26.8572
Asia Semiconductor ETF	1,600,000	700,000	(650,000)	1,650,000	RMB55.4474	RMB54.6932
China E-commerce and Logistics ETF	750,000	—	(550,000)	200,000	RMB35.8700	RMB35.7418
China Games and Entertainment ETF	500,000	—	(250,000)	250,000	RMB30.4747	RMB30.6451
FinTech ETF	400,000	—	(150,000)	250,000	USD5.1632	USD5.1636
Autonomous and Electric Vehicles ETF	450,000	—	(250,000)	200,000	USD6.5659	USD6.5323
Asia Innovator Active ETF	400,000	—	(100,000)	300,000	RMB30.9554	RMB30.8127
China MedTech ETF ¹	—	1,800,000	(1,050,000)	750,000	RMB38.7880	RMB38.7429
Asia USD Investment Grade Bond ETF ²	—	2,970,000	(300,000)	2,670,000	USD7.3377	USD7.3361
China Little Giant ETF ³	—	1,589,750	(400,000)	1,189,750	RMB42.6326	RMB42.5354

¹The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 3 August 2023 (date of inception) to 31 March 2024.

²The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 11 October 2023 (date of inception) to 31 March 2024.

³The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 17 November 2023 (date of inception) to 31 March 2024.

*The Dealing NAV are representing data as of 28 March 2024 which is the last official Dealing Date for period ended 31 March 2024.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

4. CREATION AND REDEMPTION

During the years ended 31 March 2025 and 2024, all creation and redemption of shares are in cash only for each Sub-Funds.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

5. NET GAIN/LOSS ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

The following is a breakdown of net gain/loss on financial assets and financial liabilities at fair value through profit or loss:

	<u>China Clean Energy ETF</u>		<u>China Consumer Brand ETF</u>		<u>China Electric Vehicle and Battery ETF</u>		<u>China Robotics and AI ETF</u>	
	For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB
Net realised loss on sale of financial assets and financial liabilities at fair value through profit or loss	(128,053,780)	(289,152,091)	(24,484,165)	(120,935,254)	(83,175,892)	(1,249,442,330)	(1,505,343)	(8,926,603)
Net change in unrealised gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	114,640,663	(30,923,358)	26,590,841	4,347,502	259,252,996	527,352,157	4,414,029	(18,018,644)
	(13,413,117)	(320,075,449)	2,106,676	(116,587,752)	176,077,104	(722,090,173)	2,908,686	(26,945,247)

	<u>China Semiconductor ETF</u>		<u>China Global Leaders ETF</u>		<u>China Innovator Active ETF</u>		<u>Asia Semiconductor ETF</u>	
	For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB	For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the year ended 31 March 2024 RMB
Net realised (loss)/gain on sale of financial assets and financial liabilities at fair value through profit or loss	(20,259,946)	(134,339,442)	(622,322)	(14,537,309)	(917,175)	(22,987,214)	5,228,416	(826,318)
Net change in unrealised gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	102,614,113	5,247,285	3,123,295	8,955,506	387,630	11,175,990	(9,764,267)	23,494,872
	82,354,167	(129,092,157)	2,500,973	(5,581,803)	(529,545)	(11,811,224)	(4,535,851)	22,668,554

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

5. NET GAIN/LOSS ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	<u>China E-commerce and Logistics ETF</u>		<u>China Games and Entertainment ETF</u>		<u>FinTech ETF</u>		<u>Autonomous and Electric Vehicles ETF</u>	
	For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB	For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 USD	For the year ended 31 March 2024 USD	For the period from 1 April 2024 to 30 October 2024 (date of termination) USD	For the year ended 31 March 2024 USD
Net realised loss on sale of financial assets and financial liabilities at fair value through profit or loss	(1,163,130)	(4,287,100)	(1,075,425)	(1,012,380)	(22,330)	(306,019)	(323,166)	(405,717)
Net change in unrealised gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	1,620,795	1,988,527	626,813	(1,006,325)	45,871	629,082	219,370	400,254
	<u>457,665</u>	<u>(2,298,573)</u>	<u>(448,612)</u>	<u>(2,018,705)</u>	<u>23,541</u>	<u>323,063</u>	<u>(103,796)</u>	<u>(5,463)</u>
	<u>Asia Innovator Active ETF</u>		<u>China MedTech ETF</u>		<u>Asia USD Investment Grade Bond ETF</u>		<u>China Little Giant ETF</u>	
	For the period from 1 April 2024 to 29 November 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB	For the year ended 31 March 2025 RMB	For the period from 3 August 2023 (date of inception) to 31 March 2024 RMB	For the year ended 31 March 2025 USD	For the period from 11 October 2023 (date of inception) to 31 March 2024 USD	For the year ended 31 March 2025 RMB	For the period from 17 November 2023 (date of inception) to 31 March 2024 RMB
Net realised (loss)/gain on sale of financial assets and financial liabilities at fair value through profit or loss	(1,754,967)	(1,919,075)	(6,063,363)	(5,889,187)	1,134,917	519,733	(6,213,285)	(3,361,815)
Net change in unrealised gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	2,158,192	916,539	3,349,024	(4,318,742)	(591,842)	757,847	4,485,788	(1,308,666)
	<u>403,225</u>	<u>(1,002,536)</u>	<u>(2,714,339)</u>	<u>(10,207,929)</u>	<u>543,075</u>	<u>1,277,580</u>	<u>(1,727,497)</u>	<u>(4,670,481)</u>

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5. NET GAIN/LOSS ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	<u>HSI Components</u> <u>Covered Call</u> <u>Active ETF</u>	<u>HSCEI</u> <u>Components</u> <u>Covered Call</u> <u>Active ETF</u>	<u>K-pop and Culture</u> <u>ETF</u>
	For the period from 28 February 2024 (date of inception) to 31 March 2025 HKD	For the period from 28 February 2024 (date of inception) to 31 March 2025 HKD	For the period from 18 March 2024 (date of inception) to 31 March 2025 KRW
Net realised (loss)/gain on sale of financial assets and financial liabilities at fair value through profit or loss	(1,758,546)	(28,415,143)	71,393,280
Net change in unrealised gain on financial assets and financial liabilities at fair value through profit or loss	<u>9,591,248</u>	<u>116,301,397</u>	<u>105,479,030</u>
	<u>7,832,702</u>	<u>87,886,254</u>	<u>176,872,310</u>

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS

Related parties are those as defined in note 2(q). Connected persons of the Custodian and the Manager are those as defined in the UT Code. All transactions entered into during the year/period between the Sub-Funds and their related parties, including the Custodian, the Manager and their connected persons were carried out in the ordinary course of business and on normal commercial terms. To the best of the Manager's knowledge, the Sub-Funds do not have any other transactions with their related parties, including the Custodian, the Manager and their connected persons except for those disclosed below.

(a) Brokerage commission

The Sub-Funds utilise the trading services of brokers who are related to the Custodian and the Manager in their purchases and sales of investments. The details of such transactions and the brokerage commission are shown below:

	Total transaction value	% of total transaction value of the Sub-Fund	Total brokerage commission	Average rate of commission
<u>China Clean Energy ETF (in RMB)</u>				
<i>For the year ended 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	199,651,630	16.31%	19,807	0.01%
Mirae Asset Securities (HK) Limited [*]	405,960,039	33.16%	150,515	0.04%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	595,370,430	27.89%	272,481	0.05%
Mirae Asset Securities (HK) Limited [*]	877,268,801	41.09%	290,616	0.03%
<u>China Consumer Brand ETF (in RMB)</u>				
<i>For the year ended 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	138,602,619	9.19%	22,208	0.02%
Mirae Asset Securities (HK) Limited [*]	242,917,104	16.11%	136,162	0.06%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	586,581,600	29.55%	179,658	0.03%
Mirae Asset Securities (HK) Limited [*]	194,768,428	9.81%	109,947	0.06%
<u>China Electric Vehicle and Battery ETF (in RMB)</u>				
<i>For the year ended 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	486,585,210	11.91%	39,137	0.01%
Mirae Asset Securities (HK) Limited [*]	931,417,605	22.80%	558,851	0.06%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	375,307,831	6.86%	106,080	0.03%
Mirae Asset Securities (HK) Limited [*]	1,646,512,437	30.07%	987,908	0.06%

[#]Affiliate of the Custodian

^{*}Affiliate of the Manager

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(a) Brokerage commission (continued)

	Total transaction value	% of total transaction value of the Sub-Fund	Total brokerage commission	Average rate of commission
<u>China Robotics and AI ETF (in RMB)</u>				
<i>For the year ended 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	158,868,561	22.83%	7,849	0.00%
Mirae Asset Securities (HK) Limited [*]	112,966,590	16.23%	53,566	0.05%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	164,625,119	60.52%	44,037	0.03%
<u>China Semiconductor ETF (in RMB)</u>				
<i>For the year ended 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	163,409,701	13.07%	10,475	0.01%
Mirae Asset Securities (HK) Limited [*]	225,794,211	18.06%	135,221	0.06%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	282,617,976	26.39%	133,016	0.05%
Mirae Asset Securities (HK) Limited [*]	300,237,490	28.03%	179,945	0.06%
<u>China Global Leaders ETF (in RMB)</u>				
<i>For the year ended to 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	16,294,652	5.22%	5,576	0.03%
Mirae Asset Securities (HK) Limited [*]	40,082,343	12.83%	15,322	0.04%
<i>For the year ended to 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	52,509,673	27.96%	19,695	0.04%
Mirae Asset Securities (HK) Limited [*]	6,844,741	3.64%	3,495	0.05%
<u>China Innovator Active ETF (in RMB)</u>				
<i>For the period from 1 April 2024 to 30 October 2024 (date of termination):</i>				
Citigroup Global Markets Limited [#]	10,218,543	37.99%	3,395	0.03%
Mirae Asset Securities (HK) Limited [*]	2,350,062	8.74%	1,035	0.04%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	38,262,591	9.66%	17,163	0.04%
Mirae Asset Securities (HK) Limited [*]	39,618,320	10.01%	18,709	0.05%
<u>Asia Semiconductor ETF (in RMB)</u>				
<i>For the year ended 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	67,354,511	17.46%	22,275	0.03%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	32,138,327	12.28%	7,328	0.02%
<u>China E-commerce and Logistics ETF (in RMB)</u>				
<i>For the period from 1 April 2024 to 30 October 2024 (date of termination):</i>				
Citigroup Global Markets Limited [#]	6,065,149	36.10%	1,969	0.03%
Mirae Asset Securities (HK) Limited [*]	1,207,577	7.19%	626	0.05%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	8,784,103	13.33%	3,634	0.04%
Mirae Asset Securities (HK) Limited [*]	7,333,046	11.13%	3,492	0.05%

[#]Affiliate of the Custodian

^{*}Affiliate of the Manager

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(a) Brokerage commission (continued)

	Total transaction value	% of total transaction value of the Sub-Fund	Total brokerage commission	Average rate of commission
<u>China Games and Entertainment ETF (in RMB)</u>				
<i>For the period from 1 April 2024 to 30 October 2024 (date of termination):</i>				
Citigroup Global Markets Limited [#]	7,822,186	44.67%	2,486	0.03%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	3,490,726	8.55%	1,456	0.04%
<u>FinTech ETF (in USD)</u>				
<i>For the year ended 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	791,336	68.57%	190	0.02%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	712,366	49.94%	149	0.02%
<u>Autonomous and Electric Vehicles ETF (in USD)</u>				
<i>For the period from 1 April 2024 to 30 October 2024 (date of termination):</i>				
Citigroup Global Markets Limited [#]	1,501,132	50.61%	165	0.01%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	1,334,022	30.96%	378	0.03%
<u>Asia Innovator Active ETF (in RMB)</u>				
<i>For the period from 1 April 2024 to 29 November 2024 (date of termination):</i>				
Citigroup Global Markets Limited [#]	8,530,597	32.42%	2,818	0.03%
<i>For the year ended 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	5,282,970	18.94%	1,939	0.04%
<u>China MedTech ETF (in RMB)</u>				
<i>For the year ended 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	9,674,462	35.56%	5,073	0.05%
Mirae Asset Securities (HK) Limited [*]	11,903,885	43.75%	6,482	0.05%
<i>For the period from 3 August 2023 (date of inception) to 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	41,796,124	29.79%	19,906	0.05%
Mirae Asset Securities (HK) Limited [*]	32,774,365	23.36%	18,203	0.06%
<u>Asia USD Investment Grade Bond ETF (in USD)</u>				
<i>For the year ended 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	200,000	0.86%	—	0.00%
<i>For the period from 11 October 2023 (date of inception) to 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	2,155,394	8.52%	—	0.00%

[#]Affiliate of the Custodian

^{*}Affiliate of the Manager

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(a) Brokerage commission (continued)

	Total transaction value	% of total transaction value of the Sub-Fund	Total brokerage commission	Average rate of commission
<u>China Little Giant ETF (in RMB)</u>				
<i>For the year ended 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	—	0.00%	—	0.00%
<i>For the period from 17 November 2023 (date of inception) to 31 March 2024:</i>				
Citigroup Global Markets Limited [#]	984,420	0.97%	591	0.06%
<u>HSI Components Covered Call Active ETF (in HKD)</u>				
<i>For the period from 28 February 2024 (date of inception) to 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	88,357,763	27.96%	20,380	0.02%
Mirae Asset Securities (HK) Limited [*]	1,900,247	0.60%	569	0.03%
<u>HSCEI Components Covered Call Active ETF (in HKD)</u>				
<i>For the period from 28 February 2024 (date of inception) to 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	616,764,310	18.41%	178,822	0.03%
Mirae Asset Securities (HK) Limited [*]	108,885,095	3.25%	32,663	0.03%
<u>K-pop and Culture ETF (in KRW)</u>				
<i>For the period from 18 March 2024 (date of inception) to 31 March 2025:</i>				
Citigroup Global Markets Limited [#]	4,574,848,606	27.18%	1,372,455	0.03%

[#]Affiliate of the Custodian

^{*}Affiliate of the Manager

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(b) Management fee

The Manager is entitled to receive a management fee, calculated at an annual rate of the Dealing NAV of the Sub-Funds at each dealing day, accrued daily and payable monthly in arrears.

Listed Class	Maximum rate of the net asset value in %	Annual rate of the net asset value in %	
		For the year/period ended 31 March 2025	For the year/period ended 31 March 2024
China Clean Energy ETF ¹	2%	0.68%	0.68%
China Consumer Brand ETF ¹	2%	0.68%	0.68%
China Electric Vehicle and Battery ETF ¹	2%	0.68%	0.68%
China Robotics and AI ETF ¹	2%	0.68%	0.68%
China Semiconductor ETF ¹	2%	0.68%	0.68%
China Global Leaders ETF ¹	2%	0.68%	0.68%
China Innovator Active ETF ^{2 8}	2%	0.75%	0.75%
Asia Semiconductor ETF ²	2%	0.68%	0.68%
China E-commerce and Logistics ETF ^{2 8}	2%	0.68%	0.68%
China Games and Entertainment ETF ^{2 8}	2%	0.68%	0.68%
FinTech ETF ²	2%	0.68%	0.68%
Autonomous and Electric Vehicles ETF ^{2 8}	2%	0.68%	0.68%
Asia Innovator Active ETF ^{2 9}	2%	0.75%	0.75%
China MedTech ETF ^{2 3}	2%	0.68%	0.68%
Asia USD Investment Grade Bond ETF ^{2 4}	2%	0.35%	0.35%
China Little Giant ETF ^{2 5}	2%	0.68%	0.68%
HSI Components Covered Call Active ETF ^{2 6}	2%	0.75%	N/A
HSCEI Components Covered Call Active ETF ^{2 6}	2%	0.75%	N/A
K-pop and Culture ETF ^{2 7}	2%	0.68%	N/A
<u>Unlisted Class - Class R2 (HKD)</u>			
Asia USD Investment Grade Bond ETF ^{4 10}	2%	0.50%	N/A
HSI Components Covered Call Active ETF ^{6 11}	2%	1.30%	N/A
HSCEI Components Covered Call Active ETF ^{6 12}	2%	1.30%	N/A
<u>Unlisted Class - Class R2 (RMB)</u>			
Asia USD Investment Grade Bond ETF ^{4 10}	2%	0.50%	N/A
<u>Unlisted Class - Class R2 (USD)</u>			
Asia USD Investment Grade Bond ETF ^{4 10}	2%	0.50%	N/A

¹The Listed Class of the Sub-Fund employs a single management fee structure with effect from 1 October 2021, with the Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Company allocated to it) as a single flat fee (the "Management Fee"). Any costs, fees and expenses associated with the Sub-Fund exceeding the current Management Fee annual rate shall be borne by the Manager and shall not be charged to the Sub-Fund. Fees and expenses taken into account in determining the Management Fee include, but are not limited to, the Manager's fee, the Custodian's fee, the Registrar's fees, fees of the Sub-Custodian and the Service Agent, fees and expenses of the auditors and ordinary out-of-pocket expenses incurred by the Manager or the Custodian. The Management Fee does not include brokerage and transaction costs, fees and extraordinary items such as litigation expenses.

²The Listed Class of the Sub-Fund employs a single management fee structure since date of inception, with the Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Company allocated to it) as a single flat fee (the "Management Fee") as disclosed above.

³The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 3 August 2023 (date of inception) to 31 March 2024.

⁴The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 11 October 2023 (date of inception) to 31 March 2024.

⁵The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 17 November 2023 (date of inception) to 31 March 2024.

⁶The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2025, commence from 28 February 2024 (date of inception) to 31 March 2025.

⁷The financial period of this Sub-Fund, which was a new addition to the Company during the period ended 31 March 2025, commence from 18 March 2024 (date of inception) to 31 March 2025.

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(b) Management fee (continued)

⁸These Sub-Funds were terminated on 30 October 2024.

⁹This Sub-Fund was terminated on 29 November 2024.

¹⁰The management fee for Asia USD Investment Grade Bond ETF (Unlisted Class R2) is 0.5% and its ongoing charge is capped at 0.8%.

¹¹The management fee for HSI Components Covered Call Active ETF (Unlisted Class R2) is 1.3% and its ongoing charge is capped at 1.6%.

¹²The management fee for HSCEI Components Covered Call Active ETF (Unlisted Class R2) is 1.3% and its ongoing charge is capped at 1.6%.

The management fee entitled to the Manager for the year/period ended 31 March 2025 and 2024 are as follows:

	Management fee	
	For the year/period ended 31 March 2025	For the year/period ended 31 March 2024
<u>Listed Class</u>		
China Clean Energy ETF (in RMB)	3,040,005	5,625,500
China Consumer Brand ETF (in RMB)	1,988,435	3,479,451
China Electric Vehicle and Battery ETF (in RMB)	7,290,039	12,822,475
China Robotics and AI ETF (in RMB)	791,741	898,372
China Semiconductor ETF (in RMB)	2,592,664	3,170,711
China Global Leaders ETF (in RMB)	176,984	254,072
China Innovator Active ETF (in RMB) ⁶	45,378	303,918
Asia Semiconductor ETF (in RMB)	418,322	518,157
China E-commerce and Logistics ETF (in RMB) ⁶	19,457	111,236
China Games and Entertainment ETF (in RMB) ⁶	24,241	80,126
FinTech ETF (in USD)	9,226	9,117
Autonomous and Electric Vehicles ETF (in USD) ⁶	4,105	14,690
Asia Innovator Active ETF (in RMB) ⁷	34,518	85,713
China MedTech ETF (in RMB) ¹	98,738	163,485
Asia USD Investment Grade Bond ETF (in USD) ²	35,008	32,712
China Little Giant ETF (in RMB) ³	233,149	75,662
HSI Components Covered Call Active ETF (in HKD) ⁴	314,990	N/A
HSCEI Components Covered Call Active ETF (in HKD) ⁴	2,516,328	N/A
K-pop and Culture ETF (in KRW) ⁵	14,136,481	N/A
<u>Unlisted Class - Class R2 (HKD)</u>		
Asia USD Investment Grade Bond ETF (in USD) ²	4	N/A
HSI Components Covered Call Active ETF (in HKD) ⁴	71	N/A
HSCEI Components Covered Call Active ETF (in HKD) ⁴	74	N/A
<u>Unlisted Class - Class R2 (RMB)</u>		
Asia USD Investment Grade Bond ETF (in USD) ²	5	N/A
<u>Unlisted Class - Class R2 (USD)</u>		
Asia USD Investment Grade Bond ETF (in USD) ²	30	N/A

¹The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 3 August 2023 (date of inception) to 31 March 2024.

²The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 11 October 2023 (date of inception) to 31 March 2024.

³The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 17 November 2023 (date of inception) to 31 March 2024.

⁴The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2025, commence from 28 February 2024 (date of inception) to 31 March 2025.

⁵The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2025, commence from 18 March 2024 (date of inception) to 31 March 2025.

⁶These Sub-Funds were terminated on 30 October 2024.

⁷This Sub-Fund was terminated on 29 November 2024.

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(b) Management fee (continued)

The management fee payable as at 31 March 2025 and 2024 are as follows:

	<u>Management fee payable</u>	
	As at 31 March 2025	As at 31 March 2024
<u>Listed Class</u>		
China Clean Energy ETF (in RMB)	217,986	320,272
China Consumer Brand ETF (in RMB)	164,324	207,914
China Electric Vehicle and Battery ETF (in RMB)	618,300	716,160
China Robotics and AI ETF (in RMB)	112,229	85,174
China Semiconductor ETF (in RMB)	239,362	242,833
China Global Leaders ETF (in RMB)	56,653	11,972
China Innovator Active ETF (in RMB) ¹	—	10,754
Asia Semiconductor ETF (in RMB)	27,767	53,373
China E-commerce and Logistics ETF (in RMB) ¹	—	4,093
China Games and Entertainment ETF (in RMB) ¹	—	4,415
FinTech ETF (in USD)	772	724
Autonomous and Electric Vehicles ETF (in USD) ¹	—	741
Asia Innovator Active ETF (in RMB) ²	—	5,887
China MedTech ETF (in RMB)	6,955	23,292
Asia USD Investment Grade Bond ETF (in USD)	1,514	5,789
China Little Giant ETF (in RMB)	19,019	33,868
HSI Components Covered Call Active ETF (in HKD)	40,964	N/A
HSCEI Components Covered Call Active ETF (in HKD)	648,085	N/A
K-pop and Culture ETF (in KRW)	1,442,679	N/A
<u>Unlisted Class - Class R2 (HKD)</u>		
Asia USD Investment Grade Bond ETF (in USD)	1	N/A
HSI Components Covered Call Active ETF (in HKD)	12	N/A
HSCEI Components Covered Call Active ETF (in HKD)	12	N/A
<u>Unlisted Class - Class R2 (RMB)</u>		
Asia USD Investment Grade Bond ETF (in USD)	1	N/A
<u>Unlisted Class - Class R2 (USD)</u>		
Asia USD Investment Grade Bond ETF (in USD)	4	N/A

¹These Sub-Funds were terminated on 30 October 2024.

²This Sub-Fund was terminated on 29 November 2024.

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(c) Custodian fee

Unlisted Class of Asia USD Investment Grade Bond ETF, HSI Components Covered Call Active ETF and HSCEI Components Covered Call Active ETF have not adopted the single management fee structure. The Custodian is entitled to receive a custodian fee, which includes custodian and sub-custodian fee, calculated at an annual rate of the Dealing NAV accrued daily and payable monthly in arrears.

The annual custodian fee for Asia USD Investment Grade Bond ETF is 0.035% for the first USD300 million of the net asset value and 0.025% for the USD300 million or above and for HSI Components Covered Call Active ETF and HSCEI Components Covered Call Active ETF is 0.0425% for the first USD300 million of the net asset value and 0.0325% for the USD300 million or above, subject to a minimum fee of USD2,500 per month and waived for the first 12 months since the launch of the respective Sub-Funds.

The Custodian fees paid by the Manager on behalf of the Unlisted Class of Asia USD Investment Grade Bond ETF, HSI Components Covered Call Active ETF and HSCEI Components Covered Call Active ETF and such amounts payable to the Manager is as follow:

	<u>Custodian Fees payable</u>	
	As at	As at
	31 March 2025	31 March 2024
Asia USD Investment Grade Bond ETF (in USD)	4	—
HSI Components Covered Call Active ETF (in HK\$)	4	—
HSCEI Components Covered Call Active ETF (in HK\$)	5	—

(d) Other expenses and other income

Unlisted Class of Asia USD Investment Grade Bond ETF, HSI Components Covered Call Active ETF and HSCEI Components Covered Call Active ETF have not adopted the single management fee structure and the Manager is responsible for the payment of certain fees (including but not limited to audit fee and index licensing fee) on behalf of the Sub-Funds. The Manager recharges all or a portion of these fees to the respective Sub-Funds.

The fees paid by the Manager on behalf of the Sub-Funds and such amounts payable to the Manager is as follow:

	<u>Fees payable</u>	
	As at	As at
	31 March 2025	31 March 2024
Asia USD Investment Grade Bond ETF (in USD)	2,885	—
HSI Components Covered Call Active ETF (in HK\$)	9,087	—
HSCEI Components Covered Call Active ETF (in HK\$)	9,262	—

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(d) Other expenses and other income (continued)

The ongoing charges of the unlisted classes are capped as follow. Any ongoing expenses exceeding the cap will be borne by the Manager.

	<u>Fee Cap</u>	
	As at	As at
	31 March 2025	31 March 2024
Asia USD Investment Grade Bond ETF (in USD)	0.8%	—
HSI Components Covered Call Active ETF (in HK\$)	1.6%	—
HSCEI Components Covered Call Active ETF (in HK\$)	1.6%	—

For the year/period ended 31 March 2025, the expense borne by the Manager are recorded as Other Income and the rebate remains as receivable as of 31 March 2025:

	<u>Expense borne by the Manager</u>	
	As at	As at
	31 March 2025	31 March 2024
Asia USD Investment Grade Bond ETF (in USD)	2,866	—
HSI Components Covered Call Active ETF (in HK\$)	9,076	—
HSCEI Components Covered Call Active ETF (in HK\$)	9,251	—

(e) Bank charges

The bank charges of the Sub-Funds for the year/period ended 31 March 2025 and 2024 were charged by Citibank, N.A., the Sub-Custodian of the Sub-Funds.

(f) Bank balances and financial assets at fair value through profit or loss

Bank balances

The bank balances included in the statement of net assets of all the Sub-Funds were placed with interest-bearing accounts in Citibank, N.A., the Sub-Custodian of the Sub-Funds. The carrying amounts of the bank balances approximate to their fair values. Interest was earned on these bank balances during the year/period ended 31 March 2025 and 2024.

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(f) Bank balances and financial assets at fair value through profit or loss (continued)

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss included in the statement of net assets of the Sub-Funds are held with Citibank, N.A., the Sub-Custodian of the Sub-Funds, Citigroup Global Markets Limited, a related party of the Sub-Custodian of the Sub-Funds and Mirae Asset Securities (HK) Limited, a related company of the Manager of the Sub-Funds as at 31 March 2025 and 2024 are as follows:

	As at 31 March 2025	As at 31 March 2024
Listed equities		
<u>Citibank, N.A.</u>		
China Clean Energy ETF (in RMB)	263,632,580	424,360,287
China Consumer Brand ETF (in RMB)	223,997,311	276,511,939
China Electric Vehicle and Battery ETF (in RMB)	605,473,343	821,889,101
China Robotics and AI ETF (in RMB)	162,859,104	93,653,388
China Semiconductor ETF (in RMB)	242,114,555	274,196,514
China Global Leaders ETF (in RMB)	120,706,588	15,901,603
China Innovator Active ETF (in RMB) ¹	–	13,293,700
Asia Semiconductor ETF (in RMB)	43,063,375	91,067,477
China E-commerce and Logistics ETF (in RMB) ¹	–	7,147,684
China Games and Entertainment ETF (in RMB) ¹	–	7,440,059
FinTech ETF (in USD)	1,281,490	1,284,471
Autonomous and Electric Vehicles ETF (in USD) ¹	–	1,303,014
Asia Innovator Active ETF (in RMB) ²	–	8,678,426
China MedTech ETF (in RMB)	11,516,259	29,041,096
China Little Giant ETF (in RMB)	33,497,680	50,533,058
HSI Components Covered Call Active ETF (in HKD)	49,135,715	N/A
HSCEI Components Covered Call Active ETF (in HKD)	908,131,728	N/A
K-pop and Culture ETF (in KRW)	1,867,391,995	N/A
Unlisted total return swaps		
<u>Citigroup Global Markets Limited</u>		
China Clean Energy ETF (in RMB)	–	36,458,932
China Consumer Brand ETF (in RMB)	–	36,988,079
China Electric Vehicle and Battery ETF (in RMB)	–	91,484,921
China Robotics and AI ETF (in RMB)	–	32,372,697
China Semiconductor ETF (in RMB)	–	19,987,071
China Global Leaders ETF (in RMB)	–	1,277,193
<u>Mirae Asset Securities (HK) Limited</u>		
China Clean Energy ETF (in RMB)	61,998,415	81,216,472
China Consumer Brand ETF (in RMB)	49,617,953	44,047,703
China Electric Vehicle and Battery ETF (in RMB)	241,769,697	318,608,671
China Robotics and AI ETF (in RMB)	15,917,868	–
China Semiconductor ETF (in RMB)	114,510,530	87,497,438
Quoted debt securities		
<u>Citibank, N.A.</u>		
Asia USD Investment Grade Bond ETF (in USD)	5,062,998	19,471,018

¹These Sub-Funds were terminated on 30 October 2024.

²This Sub-Fund was terminated on 29 November 2024.

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31 March 2025

6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(f) Bank balances and financial assets at fair value through profit or loss (continued)

As at 31 March 2025 and 2024, the Sub-Fund entered into unlisted total return swaps with Citigroup Global Markets Limited, a related company of the Sub-Custodian of the Sub-Funds and Mirae Asset Securities (HK) Limited, a related company of the Manager of the Sub-Funds, with the following realised gains and (losses):

	<u>Realised gains/(losses)</u>	
	As at 31 March 2025	As at 31 March 2024
China Clean Energy ETF (in RMB)	(31,064,332)	(30,487,839)
China Consumer Brand ETF (in RMB)	(1,372,970)	(11,530,905)
China Electric Vehicle and Battery ETF (in RMB)	(43,358,180)	(108,824,159)
China Robotics and AI ETF (in RMB)	1,181,585	(1,213,298)
China Semiconductor ETF (in RMB)	(8,524,967)	(16,786,159)
China Global Leaders ETF (in RMB)	(250,501)	(98,285)

(g) Investment transactions with connected persons

China Clean Energy ETF

For the year ended 31 March 2025 and 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of China Clean Energy ETF. During the year, subscriptions and redemptions of China Clean Energy ETF by Mirae Asset Securities (HK) Limited as a participating dealer were nil shares (2024: nil shares) and 2,100,000 shares (2024: 3,000,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of China Clean Energy ETF for the year ended 31 March 2025 and 2024.

China Consumer Brand ETF

For the year ended 31 March 2025 and 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of China Consumer Brand ETF. During the year, subscriptions and redemptions of China Consumer Brand ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 1,000,000 shares (2024: 800,000 shares) and 3,350,000 shares (2024: 5,450,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of China Consumer Brand ETF for the year ended 31 March 2025 and 2024.

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(g) Investment transactions with connected persons (continued)

China Electric Vehicle and Battery ETF

For the year ended 31 March 2025 and 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of China Electric Vehicle and Battery ETF. During the year, subscriptions and redemptions of China Electric Vehicle and Battery ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 1,100,000 shares (2024: 2,450,000 shares) and 5,050,000 shares (2024: 10,900,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of China Electric Vehicle and Battery ETF for the year ended 31 March 2025 and 2024.

China Robotics and AI ETF

For the year ended 31 March 2025 and 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of China Robotics and AI ETF. During the year, subscriptions and redemptions of China Robotics and AI ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 750,000 shares (2024: 300,000 shares) and 700,000 shares (2024: 600,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of China Robotics and AI ETF for the year ended 31 March 2025 and 2024.

China Semiconductor ETF

For the year ended 31 March 2025 and 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of China Semiconductor ETF. During the year, subscriptions and redemptions of China Semiconductor ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 500,000 shares (2024: 1,200,000 shares) and 2,450,000 shares (2024: 2,900,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of China Semiconductor ETF for the year ended 31 March 2025 and 2024.

China Global Leaders ETF

For the year ended 31 March 2025 and 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of China Global Leaders ETF. During the year, subscriptions and redemptions of China Global Leaders ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 1,250,000 shares (2024: 600,000 shares) and 100,000 shares (2024: 1,450,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of China Global Leaders ETF for the year ended 31 March 2025 and 2024.

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(g) Investment transactions with connected persons (continued)

China Innovator Active ETF

For the period from 1 April 2024 to 30 October 2024 (date of termination) and for the year ended 31 March 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of China Innovator Active ETF. During the year, subscriptions and redemptions of China Innovator Active ETF by Mirae Asset Securities (HK) Limited as a participating dealer were nil shares (2024: nil shares) and 100,000 shares (2024: 4,100,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of China Innovator Active ETF for the year ended 31 March 2025 and 2024.

Asia Semiconductor ETF

For the year ended 31 March 2025 and 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of Asia Semiconductor ETF. During the year, subscriptions and redemptions of Asia Semiconductor ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 500,000 shares (2024: 700,000 shares) and 1,550,000 shares (2024: 450,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of Asia Semiconductor ETF for the year ended 31 March 2025 and 2024.

China E-commerce and Logistics ETF

For the period from 1 April 2024 to 30 October 2024 (date of termination) and for the year ended 31 March 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of China E-commerce and Logistics ETF. During the year, subscriptions and redemptions of China E-commerce and Logistics ETF by Mirae Asset Securities (HK) Limited as a participating dealer were nil shares (2024: nil shares) and 50,000 shares (2024: 550,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of China E-commerce and Logistics ETF for the year ended 31 March 2025 and 2024.

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(g) Investment transactions with connected persons (continued)

China Games and Entertainment ETF

For the period from 1 April 2024 to 30 October 2024 (date of termination) and for the year ended 31 March 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of China Games and Entertainment ETF. During the year, subscriptions and redemptions of China Games and Entertainment ETF by Mirae Asset Securities (HK) Limited as a participating dealer were nil shares (2024: nil shares) and nil shares (2024: 250,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of China Games and Entertainment ETF for the year ended 31 March 2025 and 2024.

FinTech ETF

For the year ended 31 March 2025 and 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of FinTech ETF. During the year, subscriptions and redemptions of FinTech ETF by Mirae Asset Securities (HK) Limited as a participating dealer were nil shares (2024: nil shares) and 50,000 shares (2024: 150,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of FinTech ETF for the for the year ended 31 March 2025 and 2024.

Autonomous and Electric Vehicles ETF

For the period from 1 April 2024 to 30 October 2024 (date of termination) and for the year ended 31 March 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of Autonomous and Electric Vehicles ETF. During the year, subscriptions and redemptions of Autonomous and Electric Vehicles ETF by Mirae Asset Securities (HK) Limited as a participating dealer were nil shares (2024: nil shares) and nil shares (2024: 250,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of Autonomous and Electric Vehicles ETF for the year ended 31 March 2025 and 2024.

Asia Innovator Active ETF

For the period from 1 April 2024 to 29 November 2024 (date of termination) and for the year ended 31 March 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of Asia Innovator Active ETF. During the year, subscriptions and redemptions of Asia Innovator Active ETF by Mirae Asset Securities (HK) Limited as a participating dealer were nil shares (2024: nil shares) and 50,000 shares (2024: 100,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of Asia Innovator Active ETF for the year ended 31 March 2025 and 2024.

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(g) Investment transactions with connected persons (continued)

China MedTech ETF

For the year/period ended 31 March 2025 and 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of China MedTech ETF. During the year/period, subscriptions and redemptions of China MedTech ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 50,000 shares (2024: 1,800,000 shares) and 550,000 shares (2024: 1,050,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of China MedTech ETF for the year/period ended 31 March 2025 and 2024.

Asia USD Investment Grade Bond ETF

For the year/period ended 31 March 2025 and 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of Asia USD Investment Grade Bond ETF. During the year/period, subscriptions and redemptions of Asia USD Investment Grade Bond ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 30,000 shares (2024: 2,910,000 shares) and 2,025,000 shares (2024: 300,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of Asia USD Investment Grade Bond ETF for the year/period ended 31 March 2025 and 2024.

China Little Giant ETF

For the year/period ended 31 March 2025 and 2024, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of China Little Giant ETF. During the year/period, subscriptions and redemptions of China Little Giant ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 500,000 shares (2024: 1,250,000 shares) and 950,000 shares (2024: 400,000 shares) respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of China Little Giant ETF for the year/period ended 31 March 2025 and 2024.

HSI Components Covered Call Active ETF

For the period from 28 February 2024 (date of inception) to 31 March 2025, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of HSI Components Covered Call Active ETF. During the period, subscriptions and redemptions of HSI Components Covered Call Active ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 6,000,000 shares and nil shares respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of HSI Components Covered Call Active ETF for the period from 28 February 2024 (date of inception) to 31 March 2025.

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(g) Investment transactions with connected persons (continued)

HSCEI Components Covered Call Active ETF

For the period from 28 February 2024 (date of inception) to 31 March 2025, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of HSCEI Components Covered Call Active ETF. During the period, subscriptions and redemptions of HSCEI Components Covered Call Active ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 108,000,000 shares and 12,400,000 shares respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of HSCEI Components Covered Call Active ETF for the period from 28 February 2024 (date of inception) to 31 March 2025.

K-pop and Culture ETF

For the period from 18 March 2024 (date of inception) to 31 March 2025, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of K-pop and Culture ETF. During the period, subscriptions and redemptions of K-pop and Culture ETF by Mirae Asset Securities (HK) Limited as a participating dealer were 250,000 shares and 75,000 shares respectively.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of K-pop and Culture ETF for the period from 18 March 2024 (date of inception) to 31 March 2025.

During the year/period, the Manager and/or its related companies has subscribed for, and redeemed shares of the Sub-Funds through subscription and redemption of the Sub-Funds' shares on the primary or secondary market. All such transactions are entered into in the ordinary course of business and are on normal commercial terms.

(h) Registration fee payable

For each application of share creation and share redemption, the Custodian is entitled to a registration fee of HKD7,500 for HSI Components Covered Call Active ETF and HSCEI Components Covered Call Active ETF, RMB6,000 for China Clean Energy ETF, China Consumer Brand ETF, China Electric Vehicle and Battery ETF, China Robotics and AI ETF, China Semiconductor ETF, China Global Leaders ETF, China Innovator Active ETF, Asia Semiconductor ETF, China E-commerce and Logistics ETF, China Games and Entertainment ETF, Asia Innovator Active ETF, China MedTech ETF and China Little Giant ETF and USD1,000 for FinTech ETF, Autonomous and Electric Vehicles ETF, Asia USD Investment Grade Bond ETF and K-pop and Culture ETF. These fees are borne by the participating dealer. The registration fee would be paid to the Sub-Funds by the participating dealers. The Sub-Funds would pay the registration fee to the Custodian on behalf of the participating dealer. The details of the registration fee due to the Custodian by the Sub-Funds as at the period end are shown below. The amounts were interest-free, unsecured and repayable on demand.

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(h) Registration fee payable (continued)

The registration fee payable to the Manager for such amounts paid by the Manager on behalf of the Sub-Funds as at 31 March 2025 and 2024 are as follows:

	<u>Registration fee payable</u>	
	As at 31 March 2025	As at 31 March 2024
China Clean Energy ETF (in RMB)	–	12,000
China Consumer Brand ETF (in RMB)	–	18,000
China Electric Vehicle and Battery ETF (in RMB)	–	24,000
China Robotics and AI ETF (in RMB)	–	6,000
China Semiconductor ETF (in RMB)	–	6,000
China Innovator Active ETF (in RMB) ¹	–	6,000
Asia Semiconductor ETF (in RMB)	–	12,000
China Games and Entertainment ETF (in RMB) ¹	–	6,000
China MedTech ETF (in RMB)	–	6,000

The details of the registration fee payable due to the Custodian by the Sub-Funds as at 31 March 2025 and 2024 is shown below.

	<u>Registration fee payable</u>	
	As at 31 March 2025	As at 31 March 2024
China Clean Energy ETF (in RMB)	132,000	106,000
China Consumer Brand ETF (in RMB)	174,000	148,000
China Electric Vehicle and Battery ETF (in RMB)	282,000	184,000
China Robotics and AI ETF (in RMB)	126,000	36,000
China Semiconductor ETF (in RMB)	210,000	78,000
China Global Leaders ETF (in RMB)	122,000	104,000
China Innovator Active ETF (in RMB) ¹	–	18,000
Asia Semiconductor ETF (in RMB)	90,000	60,001
China E-commerce and Logistics ETF (in RMB) ¹	–	12,000
China Games and Entertainment ETF (in RMB) ¹	–	6,000
FinTech ETF (in USD)	2,000	1,000
Autonomous and Electric Vehicles ETF (in USD) ¹	–	3,000
Asia Innovator Active ETF (in RMB) ²	–	6,000
China MedTech ETF (in RMB)	48,000	132,000
Asia USD Investment Grade Bond ETF (in USD)	5,000	8,000
China Little Giant ETF (in RMB)	60,000	96,000
HSI Components Covered Call Active ETF (in HKD)	37,500	N/A
HSCEI Components Covered Call Active ETF (in HKD)	555,000	N/A
K-pop and Culture ETF (in KRW)	3,775,825	N/A

¹These Sub-Funds were terminated on 30 October 2024.

²This Sub-Fund was terminated on 29 November 2024.

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31 March 2025

6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(i) Subscription receivable

As at 31 March 2025, the subscription receivable of HSCEI Components Covered Call Active ETF of HKD42,464,286 (31 March 2024: HKDnil) was from Mirae Asset Securities (HK) Limited, which is a related party of the Manager as at 31 March 2025.

(j) Redemption payable

As at 31 March 2025, the redemption payable of China MedTech ETF of RMBnil (31 March 2024: RMB1,928,743) was to Mirae Asset Securities (HK) Limited, which is a related party of the Manager as at 31 March 2025.

As at 31 March 2025, the redemption payable of China Little Giant ETF of RMBnil (31 March 2024: RMB6,366,882) was to Mirae Asset Securities (HK) Limited, which is a related party of the Manager as at 31 March 2025.

(k) Directors' remuneration

Per Instrument of Incorporation, the directors of the Company shall be entitled to remuneration for their services as directors of the Company up to an amount per financial year equivalent to USD100,000 per director and, where payable, such remuneration shall be borne by the Manager.

During the year ended 31 March 2025, all directors except Mr. Stewart Robert Kenneth Aldcroft receive no remuneration for their services as directors of the Company (2024: USDnil). The Manager paid the director's fee to Mr. Stewart Aldcroft up to 30 September 2024 (the effective date of Mr. Stewart Aldcroft's directorship cessation). The total director's fee paid to Mr. Aldcroft was USD11,500 (2024: USD 23,000).

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31 March 2025

6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(1) Amounts due from/to brokers

Certain amount of due from/to brokers of the Sub-Funds as at 31 March 2025 and 2024 are due from/to Citigroup Global Markets Limited, a related party of the Custodian and Mirae Asset Securities (HK) Limited, which is a related party of the Manager are as follows:

China Consumer Brand ETF

As at 31 March 2025, the amount RMB2,802 (2024: RMBnil) of China Consumer Brand ETF was due to Citigroup Global Markets Limited, a related party of the Custodian.

China Electric Vehicle and Battery ETF

As at 31 March 2025, the amount RMBnil (2024: RMB10,240,107) of China Electric Vehicle and Battery ETF was due from Mirae Asset Securities (HK) Limited, which is a related party of the Manager.

China Robotics and AI ETF

As at 31 March 2025, the amount RMB25,663,253 (2024: RMBnil) of China Robotics and AI ETF was due to Citigroup Global Markets Limited, a related party of the Custodian.

China Semiconductor ETF

As at 31 March 2025, the amount RMB29,011,769 (2024: RMBnil) of China Semiconductor ETF was due to Citigroup Global Markets Limited, a related party of the Custodian.

Asia Semiconductor ETF

As at 31 March 2025, the amount RMB2,713 (2024: RMB67) of Asia Semiconductor ETF was due to Citigroup Global Markets Limited, a related party of the Custodian.

China Games and Entertainment ETF

As at 30 October 2024 (date of termination), the amount RMBnil (2024: RMB76,117) of China Games and Entertainment ETF was due from Citigroup Global Markets Limited, a related party of the Custodian.

FinTech ETF

As at 31 March 2025, the amount USD61 (2024: USDnil) of FinTech ETF was due to Citigroup Global Markets Limited, a related party of the Custodian.

Autonomous and Electric Vehicles ETF

As at 30 October 2024 (date of termination), the amount USDnil (2024: USD4,411) of Autonomous and Electric Vehicles ETF was due from Citigroup Global Markets Limited, a related party of the Custodian.

China MedTech ETF

As at 31 March 2025, the amount RMBnil (2024: RMB408,319) of China MedTech ETF was due from Citigroup Global Markets Limited, a related party of the Custodian.

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6. TRANSACTIONS WITH THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(m) Manager's holding

The Manager's holding in the Sub-Funds and the realised gains and (losses) as at 31 March 2025 and 2024 are as follows:

	<u>Manager's holding (in units)</u>	
	As at 31 March 2025	As at 31 March 2024
China E-commerce and Logistics ETF	–	50,000
China Games and Entertainment ETF	–	200,000
FinTech ETF	200,000	200,000
Autonomous and Electric Vehicles ETF	–	100,000
Asia Innovator Active ETF	–	200,000
China MedTech ETF	–	50,000
Asia USD Investment Grade Bond ETF	570,300	570,000
China Little Giant ETF	–	200,000
HSI Components Covered Call Active ETF	1,000	1,600,000
HSCEI Components Covered Call Active ETF	1,601,000	1,600,000
K-pop and Culture ETF	150,000	150,000
	<u>Realised gains/(losses)</u>	
	As at 31 March 2025	As at 31 March 2024
China E-commerce and Logistics ETF (in RMB)	(844,075)	(4,891,134)
China Games and Entertainment ETF (in RMB)	(5,117,812)	(2,251,871)
Autonomous and Electric Vehicles ETF (in USD)	(195,306)	(180,376)
Asia Innovator Active ETF (in RMB)	(4,939,782)	–
China MedTech ETF (in RMB)	(774,040)	(650,222)
China Little Giant ETF (in RMB)	(2,447,200)	–
HSI Components Covered Call Active ETF (in HKD)	1,157,760	–

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7. AMOUNTS DUE FROM/TO BROKERS

As at 31 March 2025 and 2024, the amount due from broker represents receivable for securities sold, sale of foreign exchange spot and sale of options that have been contracted for but not yet delivered on the reporting date. The balance is receivable in less than 1 month.

	<u>Amounts due from brokers</u>	
	As at 31 March 2025	As at 31 March 2024
China Electric Vehicle and Battery ETF (in RMB)	–	10,240,107
China Games and Entertainment ETF (in RMB) ¹	–	76,117
Autonomous and Electric Vehicles ETF (in USD) ¹	–	4,411
China MedTech ETF (in RMB)	–	408,319
Asia USD Investment Grade Bond ETF (in USD)	208,058	11,462
HSI Components Covered Call Active ETF (in HKD)	1,499,400	–
HSCEI Components Covered Call Active ETF (in HKD)	27,024,650	–

¹These Sub-Funds were terminated on 30 October 2024.

²This Sub-Fund was terminated on 29 November 2024.

As at 31 March 2025 and 2024, the amounts due to broker represents payables for purchase of securities and purchase of foreign exchange spot that have been contracted for but not yet settled on the reporting date. The balance is repayable in less than 1 month.

	<u>Amounts due to brokers</u>	
	As at 31 March 2025	As at 31 March 2024
China Consumer Brand ETF (in RMB)	2,784,609	–
China Robotics and AI ETF (in RMB)	26,715,603	–
China Semiconductor ETF (in RMB)	29,323,987	–
Asia Semiconductor ETF (in RMB)	469,594	67
FinTech ETF (in USD)	61	–
Asia USD Investment Grade Bond ETF (in USD)	218,221	–
HSCEI Components Covered Call Active ETF (in HKD)	79,705,625	–

8. SOFT COMMISSION ARRANGEMENTS

The Manager may effect transactions, provided that any such transaction is consistent with standards of “best execution”, by or through the agency of another person for the accounts of the Sub-Funds with whom the Manager or any of its connected persons has an arrangement under which that party will from time to time provide to or procure for the Manager or any of its connected persons goods, services or other benefits (such as advisory services, computer hardware associated with specialised software or research services and performance measures), the nature of which is such that their provision can reasonably be expected to benefit the Sub-Funds as a whole and may contribute to an improvement in the performance of the Sub-Funds. For the avoidance of doubt, such goods and services may not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees’ salaries and direct money payments. Since the inception of the Sub-Funds, the Manager has not participated in any soft commission arrangements in respect of any transactions for the accounts of the Sub-Funds.

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9. TAXATION

No provision for Hong Kong profits tax has been made for the Sub-Funds as they are authorised as collective investment schemes under section 104 of the Hong Kong Securities and Futures Ordinance and are therefore exempt from Hong Kong profits tax under section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

The Sub-Funds invest in shares of companies in the People's Republic of China ("PRC") listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange ("A-shares") and the SEHK ("H-shares"). Under the PRC Corporate Income Tax Law, the Sub-Funds may be liable to pay PRC tax on the capital gains realised from the trading of A-shares and H-shares.

PRC tax provision

Under the general tax provision of PRC Corporate Income Tax Law ("PRC CIT Law"), the non-PRC residents with no place of effective management, establishment or place of business in the PRC may be subject to 10% PRC withholding income tax ("WIT") on the capital gain derived from disposal of securities, unless exempt or reduced under current PRC tax laws and regulations or relevant tax treaties.

No provision was made for taxation from such gains in the financial statements as the Manager believes that the taxation on capital gains derived from H-Shares is not probable under the current enforcement environment.

Withholding income tax of 10% was charged on dividend income received from A-shares and H-shares during the year.

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10. DISTRIBUTIONS TO SHAREHOLDERS

China Innovator Active ETF, China E-commerce and Logistics ETF, China Games and Entertainment ETF, Autonomous and Electric Vehicles ETF, Asia Innovator Active ETF, Asia USD Investment Grade Bond ETF, HSI Components Covered Call Active ETF and HSCEI Components Covered Call Active ETF made the following distributions during the year/period ended 31 March 2025 and 2024:

	<u>China Innovator Active ETF</u>	
	For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB
Final distribution to shareholders paid on 17 October 2024, RMB26.2591 per share	10,503,640	—
	<u>10,503,640</u>	<u>—</u>

The net loss of China Innovator Active ETF for the period from 1 April 2024 to 30 October 2024 (date of termination) was RMB457,846. The final distribution amount of China Innovator Active ETF was recognised in the Statement of changes in net assets attributable to shareholders. The undistributed income of China Innovator Active ETF carried forward as at 31 March 2025 amounts to RMBnil. There was no distribution made to shareholders of China Innovator Active ETF for the year ended 31 March 2024.

	<u>China E-commerce and Logistics ETF</u>	
	For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB
Final distribution to shareholders paid on 17 October 2024, RMB39.5422 per share	5,931,330	—
	<u>5,931,330</u>	<u>—</u>

The net income of China E-commerce and Logistics ETF for the period from 1 April 2024 to 30 October 2024 (date of termination) was RMB564,801. The final distribution amount of China E-commerce and Logistics ETF was recognised in the Statement of changes in net assets attributable to shareholders. The undistributed income of China E-commerce and Logistics ETF carried forward as at 31 March 2025 amounts to RMBnil. There was no distribution made to shareholders of China E-commerce and Logistics ETF for the year ended 31 March 2024.

	<u>China Games and Entertainment ETF</u>	
	For the period from 1 April 2024 to 30 October 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB
Final distribution to shareholders paid on 17 October 2024, RMB28.9004 per share	7,225,100	—
	<u>7,225,100</u>	<u>—</u>

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31 March 2025

10. DISTRIBUTIONS TO SHAREHOLDERS (CONTINUED)

The net loss of China Games and Entertainment ETF for the period from 1 April 2024 to 30 October 2024 (date of termination) was RMB393,568. The final distribution amount of China Games and Entertainment ETF was recognised in the Statement of changes in net assets attributable to shareholders. The undistributed income of China Games and Entertainment ETF carried forward as at 31 March 2025 amounts to RMBnil. There was no distribution made to shareholders of China Games and Entertainment ETF for the year ended 31 March 2024.

	<u>Autonomous and Electric Vehicles ETF</u>	
	For the period from 1 April 2024 to 30 October 2024 (date of termination) USD	For the year ended 31 March 2024 USD
Final distribution to shareholders paid on 17 October 2024, USD6.0668 per share	1,213,360	—
	<u>1,213,360</u>	<u>—</u>

The net loss of Autonomous and Electric Vehicles ETF for the period from 1 April 2024 to 30 October 2024 (date of termination) was USD99,824. The final distribution amount of Autonomous and Electric Vehicles ETF was recognised in the Statement of changes in net assets attributable to shareholders. The undistributed income of Autonomous and Electric Vehicles ETF carried forward as at 31 March 2025 amounts to USDnil. There was no distribution made to shareholders of Autonomous and Electric Vehicles ETF for the year ended 31 March 2024.

	<u>Asia Innovator Active ETF</u>	
	For the period from 1 April 2024 to 29 November 2024 (date of termination) RMB	For the year ended 31 March 2024 RMB
Final distribution to shareholders paid on 17 October 2024, RMB32.4508 per share	8,112,700	—
	<u>8,112,700</u>	<u>—</u>

The net income of Asia Innovator Active ETF for the period from 1 April 2024 to 29 November 2024 (date of termination) was RMB435,606. The final distribution amount of Asia Innovator Active ETF was recognised in the Statement of changes in net assets attributable to shareholders. The undistributed income of Asia Innovator Active ETF carried forward as at 31 March 2025 amounts to RMBnil. There was no distribution made to shareholders of Asia Innovator Active ETF for the year ended 31 March 2024.

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10. DISTRIBUTIONS TO SHAREHOLDERS (CONTINUED)

	<u>Asia USD Investment Grade Bond ETF</u>	
	For the year ended 31 March 2025 USD	From the period from 11 October 2023 (date of inception) to 31 March 2024 USD
Interim distribution to shareholders paid on 9 April 2024, HKD0.21 per share	71,622	—
Interim distribution to shareholders paid on 8 May 2024, HKD0.21 per share	72,070	—
Interim distribution to shareholders paid on 7 June 2024, HKD0.21 per share	72,101	—
Interim distribution to shareholders paid on 8 July 2024, HKD0.21 per share	35,079	—
Interim distribution to shareholders paid on 7 August 2024, HKD0.21 per share	35,081	—
Interim distribution to shareholders paid on 6 September 2024, HKD0.21 per share	35,537	—
Interim distribution to shareholders paid on 8 October 2024, HKD0.21 per share	35,647	—
Interim distribution to shareholders paid on 7 November 2024, HKD0.21 per share	35,655	—
Interim distribution to shareholders paid on 6 December 2024, HKD0.21 per share (2024: 7 December 2023, HKD0.21 per unit)	35,623	77,840
Interim distribution to shareholders paid on 8 January 2025, HKD0.21 per share (2024: 9 January 2024, HKD0.21 per unit)	18,248	71,337
Interim distribution to shareholders paid on 7 February 2025, HKD0.21 per share (2024: 7 February 2024, HKD0.21 per unit)	18,193	71,726
Final distribution to shareholders paid on 7 March 2025, HKD0.21 per share (2024: 7 March 2024, HKD0.21 per unit)	18,633	71,620
	<u>483,489</u>	<u>292,523</u>

The net income of Asia USD Investment Grade Bond ETF for the year ended 31 March 2025 was USD507,791 (2024: USD1,245,247). The interim and final distribution amount of Asia USD Investment Grade Bond ETF were recognised in the Statement of changes in net assets attributable to shareholders. The undistributed income of Asia USD Investment Grade Bond ETF brought forward as at 1 April 2024 and carried forward as at 31 March 2025 amounts to USDnil (2024:USDnil).

	<u>HSI Components Covered</u> <u>Call Active ETF</u> From the period from 28 February 2024 (date of inception) to 31 March 2025 HKD
Interim distribution to shareholders paid on 8 April 2024, HKD0.12 per share	240,000
Interim distribution to shareholders paid on 7 May 2024, HKD0.12 per share	240,000
Interim distribution to shareholders paid on 6 June 2024, HKD0.12 per share	288,000
Interim distribution to shareholders paid on 5 July 2024, HKD0.12 per share	288,000
Interim distribution to shareholders paid on 6 August 2024, HKD0.12 per share	432,000
Interim distribution to shareholders paid on 5 September 2024, HKD0.12 per share	432,000
Interim distribution to shareholders paid on 7 October 2024, HKD0.12 per share	432,000
Interim distribution to shareholders paid on 6 November 2024, HKD0.12 per share	432,000
Interim distribution to shareholders paid on 5 December 2024, HKD0.12 per share	528,000
Interim distribution to shareholders paid on 7 January 2025, HKD0.12 per share	576,000
Interim distribution to shareholders paid on 6 February 2025, HKD0.12 per share	720,000
Interim distribution to shareholders paid on 6 March 2025, HKD0.12 per share	720,000
Final distribution to shareholders paid on 7 April 2025, HKD0.12 per share	720,000
	<u>6,048,000</u>

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10. DISTRIBUTIONS TO SHAREHOLDERS (CONTINUED)

The net income of HSI Components Covered Call Active ETF for the period from 28 February 2024 (date of inception) to 31 March 2025 was HKD8,665,888. The interim and final distribution amount of HSI Components Covered Call Active ETF were recognised in the Statement of changes in net assets attributable to shareholders. The undistributed income of HSI Components Covered Call Active ETF carried forward as at 31 March 2025 amounts to HKDnil.

	<u>HSCEI Components</u> <u>Covered Call Active ETF</u> From the period from 28 February 2024 (date of inception) to 31 March 2025 HKD
Interim distribution to shareholders paid on 8 April 2024, HKD0.15 per share	300,000
Interim distribution to shareholders paid on 7 May 2024, HKD0.15 per share	300,000
Interim distribution to shareholders paid on 6 June 2024, HKD0.15 per share	420,000
Interim distribution to shareholders paid on 5 July 2024, HKD0.15 per share	1,140,000
Interim distribution to shareholders paid on 6 August 2024, HKD0.15 per share	1,680,000
Interim distribution to shareholders paid on 5 September 2024, HKD0.15 per share	1,920,000
Interim distribution to shareholders paid on 7 October 2024, HKD0.15 per share	3,240,000
Interim distribution to shareholders paid on 6 November 2024, HKD0.15 per share	3,300,000
Interim distribution to shareholders paid on 5 December 2024, HKD0.15 per share	5,880,000
Interim distribution to shareholders paid on 7 January 2025, HKD0.15 per share	7,800,000
Interim distribution to shareholders paid on 6 February 2025, HKD0.15 per share	11,280,000
Interim distribution to shareholders paid on 6 March 2025, HKD0.15 per share	12,720,000
Final distribution to shareholders paid on 7 April 2025, HKD0.15 per share	14,700,000
	<u>64,680,000</u>

The net income of HSCEI Components Covered Call Active ETF for the period from 28 February 2024 (date of inception) to 31 March 2025 was HKD88,630,011. The interim and final distribution amount of HSCEI Components Covered Call Active ETF were recognised in the Statement of changes in net assets attributable to shareholders. The undistributed income of HSCEI Components Covered Call Active ETF carried forward as at 31 March 2025 amounts to HKDnil.

There were no distributions made to shareholders of China Clean Energy ETF, China Consumer Brand ETF, China Electric Vehicle and Battery ETF, China Robotics and AI ETF, China Semiconductor ETF, China Global Leaders ETF, Asia Semiconductor ETF, FinTech ETF, China MedTech ETF¹, China Little Giant ETF² and K-pop and Culture ETF³ for the year/period ended 31 March 2025 and 2024.

¹The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 3 August 2023 (date of inception) to 31 March 2024.

²The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 17 November 2023 (date of inception) to 31 March 2024.

³The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2025, commence from 18 March 2024 (date of inception) to 31 March 2025.

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10. DISTRIBUTIONS TO SHAREHOLDERS (CONTINUED)

As at 31 March 2025, the distribution payable of HSI Components Covered Call Active ETF and HSCEI Components Covered Call Active ETF were HKD720,000 and HKD14,700,000 respectively. As at 31 March 2024, there are no distribution payable by the Sub-Funds.

The Manager may in its absolute discretion distribute income to shareholders at such time or times as it may determine in each financial period or determine that no distribution shall be made in any financial period. The amount to be distributed to shareholders, if any, will be derived from the net income of the Sub-Funds.

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11. FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	<u>China Clean Energy ETF</u>			<u>China Consumer Brand ETF</u>			<u>China Electric Vehicle and Battery ETF</u>	
	As at	As at		As at	As at		As at	As at
	31 March 2025	31 March 2024		31 March 2025	31 March 2024		31 March 2025	31 March 2024
	RMB	RMB		RMB	RMB		RMB	RMB
<u>Financial assets at fair value through profit or loss</u>								
Listed equities	263,632,580	424,360,287		223,997,311	276,511,939		605,473,343	821,889,101
Unlisted total return swaps	97,587,966	117,675,404		83,746,265	81,035,782		428,310,754	410,093,592
	<u>361,220,546</u>	<u>542,035,691</u>		<u>307,743,576</u>	<u>357,547,721</u>		<u>1,033,784,097</u>	<u>1,231,982,693</u>
	<u>China Robotics and AI ETF</u>			<u>China Semiconductor ETF</u>			<u>China Global Leaders ETF</u>	
	As at	As at		As at	As at		As at	As at
	31 March 2025	31 March 2024		31 March 2025	31 March 2024		31 March 2025	31 March 2024
	RMB	RMB		RMB	RMB		RMB	RMB
<u>Financial assets at fair value through profit or loss</u>								
Listed equities	162,859,104	93,653,388		242,114,555	274,196,514		120,706,588	15,901,603
Unlisted total return swaps	30,085,506	32,372,697		151,162,792	107,484,509		–	1,277,193
	<u>192,944,610</u>	<u>126,026,085</u>		<u>393,277,347</u>	<u>381,681,023</u>		<u>120,706,588</u>	<u>17,178,796</u>
	<u>China Innovator Active ETF</u>			<u>Asia Semiconductor ETF</u>			<u>China E-commerce and Logistics ETF</u>	
	As at	As at		As at	As at		As at	As at
	30 October 2024	31 March 2024		31 March 2025	31 March 2024		30 October 2024	31 March 2024
	(date of termination)						(date of termination)	
	RMB	RMB		RMB	RMB		RMB	RMB
<u>Financial assets at fair value through profit or loss</u>								
Listed equities	–	13,293,700		43,063,375	91,067,477		–	7,147,684
	<u>–</u>	<u>13,293,700</u>		<u>43,063,375</u>	<u>91,067,477</u>		<u>–</u>	<u>7,147,684</u>

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31 March 2025

11. FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	<u>China Games and Entertainment ETF</u>		<u>FinTech ETF</u>		<u>Autonomous and Electric Vehicles ETF</u>	
	As at 30 October 2024 (date of termination)	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024	As at 30 October 2024 (date of termination)	As at 31 March 2024
	RMB	RMB	USD	USD	USD	USD
<u>Financial assets at fair value through profit or loss</u>						
Listed equities	–	7,440,059	1,281,490	1,284,471	–	1,303,014
	–	7,440,059	1,281,490	1,284,471	–	1,303,014
	<u>Asia Innovator Active ETF</u>		<u>China MedTech ETF</u>		<u>Asia USD Investment Grade Bond ETF</u>	
	As at 29 November 2024 (date of termination)	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
	RMB	RMB	RMB	RMB	USD	USD
<u>Financial assets at fair value through profit or loss</u>						
Listed equities	–	8,678,426	11,516,259	29,041,096	–	–
Quoted debt securities	–	–	–	–	5,062,998	19,471,018
	–	8,678,426	11,516,259	29,041,096	5,062,998	19,471,018
	<u>China Little Giant ETF</u>		<u>HSI Components Covered Call Active ETF</u>		<u>HSCEI Components Covered Call Active ETF</u>	<u>K-pop and Culture ETF</u>
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2025	As at 31 March 2025	As at 31 March 2025
	RMB	RMB	HKD	HKD	HKD	KRW
<u>Financial assets at fair value through profit or loss</u>						
Listed equities	33,497,680	50,533,058	49,135,715	908,131,728	1,867,391,995	
	33,497,680	50,533,058	49,135,715	908,131,728	1,867,391,995	
<u>Financial liabilities at fair value through profit or loss</u>						
Quoted index options	–	–	1,155,600	22,144,500	–	–
Quoted index futures	–	–	153,600	2,744,200	–	–
	–	–	1,309,200	24,888,700	–	–

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12. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE UT CODE

The UT Code allows the Sub-Funds to invest in constituent securities issued by a single issuer for more than 10% of the Sub-Funds' net asset value provided that:

- i. the investment is limited to any constituent securities that each account for more than 10% of the weighting of the tracked index; and
- ii. the Sub-Funds' holding of any such constituent securities may not exceed their respective weightings in the tracked index, except where weightings are exceeded as a result of changes in the composition of the tracked index and the excess is only transitional and temporary in nature.

Constituent securities that account for more than 10% of the net asset value of the Sub-Funds as at year/period end were as follows:

<u>As at 31 March 2025</u>	Weighting in the tracked index	Weighting in the Sub-Fund's net asset value
<i>China Electric Vehicle and Battery ETF</i>		
BYD Co Ltd-A	24.92%	24.88%
Contemporary Amperex Techn-A	18.18%	18.14%
<i>Asia Semiconductor ETF</i>		
Samsung Electronics Co Ltd	10.92%	10.89%
Sony Group Corp	11.12%	11.10%
<i>K-pop and Culture ETF</i>		
HYBE Co Ltd	10.31%	10.27%
S.M.Entertainment Co	11.39%	11.36%

China Clean Energy ETF, China Consumer Brand ETF, China Robotics and AI ETF, China Semiconductor ETF, China Global Leaders ETF, China Innovator Active ETF¹, China E-commerce and Logistics ETF¹, China Games and Entertainment ETF¹, FinTech ETF, Autonomous and Electric Vehicles ETF¹, Asia Innovator Active ETF², China MedTech ETF, Asia USD Investment Grade Bond ETF, China Little Giant ETF, HSI Components Covered Call Active ETF and HSCEI Components Covered Call Active ETF did not have any constituent securities that individually accounted for more than 10% of their respective net asset values as at 31 March 2025.

¹These Sub-Funds were terminated on 30 October 2024.

²This Sub-Fund was terminated on 29 November 2024.

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12. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE UT CODE (CONTINUED)

<u>As at 31 March 2024</u>	Weighting in the tracked index*	Weighting in the Sub-Fund's net asset value*
<i>China Clean Energy ETF</i>		
Naura Technology Group Co-A	11.48%	11.47%
<i>China Electric Vehicle and Battery ETF</i>		
BYD Co Ltd-A	12.97%	12.97%
Contemporary Amperex Techn-A	18.29%	18.28%
<i>Asia Semiconductor ETF</i>		
SK Hynix Inc	10.26%	10.21%
Samsung Electronics Co Ltd	10.91%	10.86%

*The weightings are representing data as of 28 Mar 2024 which is the last official Dealing Date for period ended 31 March 2024.

China Consumer Brand ETF, China Robotics and AI ETF, China Semiconductor ETF, China Global Leaders ETF, China Innovator Active ETF, China E-commerce and Logistics ETF, China Games and Entertainment ETF, FinTech ETF, Autonomous and Electric Vehicles ETF, Asia Innovator Active ETF, China MedTech ETF, Asia USD Investment Grade Bond ETF and China Little Giant ETF did not have any constituent securities that individually accounted for more than 10% of their respective net asset values as at 31 March 2024.

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(a) Strategy in using financial instruments

Investment objectives and investment policies

The investment objectives of the Sub-Funds are to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying index relevant to each of the respective Sub-Funds by investing all, or substantially all, of the assets of such Sub-Fund in index securities in substantially the same weightings as constituted in the underlying index. Details refer to note 1.

(b) Market risk

The Sub-Funds themselves are subject to various risks. The main risks associated with the investments, assets and liabilities of the Sub-Funds are set out below:

(i) *Market price risk*

Market price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or factors affecting all instruments in the market.

The Sub-Funds except China Innovator Active ETF and Asia Innovator Active ETF are designated to track the performance of their respective indices, and therefore the exposures to market risk in the Sub-Funds will be substantially the same as the tracked indices. The Manager manages the Sub-Funds' exposures to market risk by ensuring that the key characteristics of the portfolio, such as security weight and industry weight, are closely aligned with the characteristics of the tracked indices.

As at 31 March 2025 and 2024, the Sub-Funds' financial assets at fair value through profit or loss were concentrated in the following industries/countries:

	China Clean Energy ETF			
	As at 31 March 2025		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Industrials	98,111,011	27.15	140,895,519	25.98
Information Technology	100,000,187	27.67	183,213,044	33.80
Materials	—	—	4,958,008	0.91
Utilities	65,521,382	18.13	95,293,716	17.57
<u>Unlisted total return swaps -</u>				
<u>By industry</u>				
Industrials	44,490,320	12.31	35,444,242	6.53
Information Technology	45,483,646	12.59	58,282,902	10.74
Utilities	7,614,000	2.11	23,948,260	4.43
	<u>361,220,546</u>	<u>99.96</u>	<u>542,035,691</u>	<u>99.96</u>

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

	China Consumer Brand ETF			
	As at 31 March 2025		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Consumer Discretionary	183,188,005	59.40	138,175,342	38.64
Consumer Staples	40,809,306	13.23	108,670,386	30.39
Industrials	—	—	29,666,211	8.30
<u>Unlisted total return swaps -</u>				
<u>By industry</u>				
Consumer Discretionary	37,564,877	12.19	32,492,720	9.10
Consumer Staples	46,181,388	14.97	48,543,062	13.57
	<u>307,743,576</u>	<u>99.79</u>	<u>357,547,721</u>	<u>100.00</u>

	China Electric Vehicle and Battery ETF			
	As at 31 March 2025		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Consumer Discretionary	423,568,713	40.87	241,716,258	19.60
Industrials	160,455,020	15.48	408,043,935	33.11
Information Technology	9,276,344	0.90	22,479,775	1.82
Materials	12,173,266	1.17	149,649,133	12.15
<u>Unlisted total return swaps -</u>				
<u>By industry</u>				
Consumer Discretionary	67,181,456	6.48	74,504,699	6.05
Industrials	287,751,709	27.76	172,580,793	14.00
Information Technology	—	—	11,074,560	0.90
Materials	73,377,589	7.08	151,933,540	12.32
	<u>1,033,784,097</u>	<u>99.74</u>	<u>1,231,982,693</u>	<u>99.95</u>

	China Robotics and AI ETF			
	As at 31 March 2025		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Communication Services	14,836,042	7.66	9,787,853	7.76
Consumer Discretionary	23,036,965	11.89	2,511,918	1.99
Industrials	36,221,702	18.71	22,462,488	17.81
Information Technology	88,764,395	45.84	58,891,129	46.66
<u>Unlisted total return swaps -</u>				
<u>By industry</u>				
Industrials	11,061,126	5.72	6,776,233	5.38
Information Technology	19,024,380	9.82	25,596,464	20.28
	<u>192,944,610</u>	<u>99.64</u>	<u>126,026,085</u>	<u>99.88</u>

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

China Semiconductor ETF				
	As at 31 March 2025		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Information Technology	242,114,555	61.38	274,196,514	71.81
<u>Unlisted total return swaps - By industry</u>				
Information Technology	151,162,792	38.32	107,484,509	28.14
	<u>393,277,347</u>	<u>99.70</u>	<u>381,681,023</u>	<u>99.95</u>

China Global Leaders ETF				
	As at 31 March 2025		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Communication Services	9,458,751	7.81	—	—
Consumer Discretionary	44,428,931	36.70	2,258,169	13.13
Consumer Staples	—	—	440,598	2.56
Financials	—	—	987,909	5.74
Health Care	5,545,711	4.58	1,452,683	8.44
Industrials	22,585,716	18.65	3,001,844	17.44
Information Technology	38,687,479	31.96	7,285,902	42.34
Materials	—	—	266,861	1.55
Utilities	—	—	207,637	1.21
<u>Unlisted total return swaps - By industry</u>				
Information Technology	—	—	1,277,193	7.42
	<u>120,706,588</u>	<u>99.70</u>	<u>17,178,796</u>	<u>99.83</u>

China Innovator Active ETF				
	As at 30 October 2024 (date of termination)		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Communication Services	—	—	1,445,264	10.78
Consumer Discretionary	—	—	4,419,670	32.95
Financials	—	—	288,112	2.15
Health Care	—	—	1,161,179	8.66
Industrials	—	—	2,543,724	18.98
Information Technology	—	—	2,391,179	17.83
Materials	—	—	763,641	5.69
Real Estate	—	—	280,931	2.09
	<u>—</u>	<u>—</u>	<u>13,293,700</u>	<u>99.13</u>

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

	Asia Semiconductor ETF			
	As at 31 March 2025		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Consumer Discretionary	4,790,708	11.10	4,063,341	4.44
Health Care	799,822	1.85	1,763,853	1.93
Industrials	2,882,156	6.68	3,841,873	4.20
Information Technology	34,265,326	79.38	80,354,022	87.83
Materials	325,363	0.75	1,044,388	1.14
	<u>43,063,375</u>	<u>99.76</u>	<u>91,067,477</u>	<u>99.54</u>

	China E-commerce and Logistics ETF			
	As at 30 October 2024 (date of termination)		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Consumer Discretionary	—	—	2,344,496	32.68
Energy	—	—	171,936	2.40
Industrials	—	—	4,631,252	64.55
	<u>—</u>	<u>—</u>	<u>7,147,684</u>	<u>99.63</u>

	China Games and Entertainment ETF			
	As at 30 October 2024 (date of termination)		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Communication Services	—	—	6,180,367	81.12
Consumer Discretionary	—	—	1,001,094	13.14
Industrials	—	—	14,978	0.20
Information Technology	—	—	243,620	3.20
	<u>—</u>	<u>—</u>	<u>7,440,059</u>	<u>97.66</u>

	FinTech ETF			
	As at 31 March 2025		As at 31 March 2024	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
<u>Listed equities - By industry</u>				
Financials	887,343	69.12	905,463	70.14
Health Care	24,655	1.92	24,326	1.88
Industrials	60,559	4.72	55,358	4.29
Information Technology	308,933	24.06	299,324	23.20
	<u>1,281,490</u>	<u>99.82</u>	<u>1,284,471</u>	<u>99.51</u>

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

	Autonomous and Electric Vehicles ETF			
	As at 30 October 2024 (date of termination)		As at 31 March 2024	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
<u>Listed equities - By industry</u>				
Communication Services	—	—	54,929	4.18
Consumer Discretionary	—	—	448,114	34.13
Industrials	—	—	223,382	17.01
Information Technology	—	—	398,450	30.35
Materials	—	—	178,139	13.56
	—	—	1,303,014	99.23

	Asia Innovator Active ETF			
	As at 29 November 2024 (date of termination)		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Communication Services	—	—	681,089	7.33
Consumer Discretionary	—	—	1,800,442	19.38
Consumer Staples	—	—	40,864	0.44
Financials	—	—	935,406	10.08
Health Care	—	—	530,145	5.71
Industrials	—	—	1,482,287	15.97
Information Technology	—	—	3,163,854	34.06
Materials	—	—	44,339	0.48
	—	—	8,678,426	93.45

	China MedTech ETF			
	As at 31 March 2025		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Consumer Staples	1,970,006	17.06	4,147,994	14.26
Health Care	9,546,253	82.68	24,893,102	85.57
	11,516,259	99.74	29,041,096	99.83

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

Asia USD Investment Grade Bond ETF				
	As at 31 March 2025		As at 31 March 2024	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
<u>Quoted debt securities - By country</u>				
Canada	1,739,208	34.06	6,706,552	34.22
Hong Kong	483,820	9.48	1,589,853	8.13
India	446,534	8.75	1,012,606	5.16
Indonesia	708,741	13.88	2,577,658	13.15
Malaysia	172,239	3.37	1,047,995	5.34
Philippines	217,869	4.27	1,075,774	5.49
Singapore	202,374	3.96	832,768	4.26
South Korea	890,664	17.44	3,269,172	16.69
Taiwan	201,549	3.95	594,631	3.04
Thailand	—	—	764,009	3.90
	<u>5,062,998</u>	<u>99.16</u>	<u>19,471,018</u>	<u>99.38</u>
	China Little Giant ETF		As at 31 March 2024	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Consumer Discretionary	787,610	2.35	886,301	1.74
Health Care	6,104,011	18.20	13,180,211	26.00
Industrials	4,050,690	12.08	8,398,734	16.54
Information Technology	20,476,139	61.06	23,334,024	46.02
Materials	2,079,230	6.21	4,733,788	9.33
	<u>33,497,680</u>	<u>99.90</u>	<u>50,533,058</u>	<u>99.63</u>

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

HSI Components Covered Call Active ETF As at 31 March 2025		
	Fair value HKD	% of net asset value
<u>Listed equities - By industry</u>		
Communication Services	7,187,880	11.35
Consumer Discretionary	12,160,558	19.19
Consumer Staples	1,281,109	2.02
Energy	2,207,618	3.48
Financials	15,852,419	25.02
Health Care	915,661	1.45
Industrials	1,378,593	2.18
Information Technology	4,421,823	6.98
Materials	536,520	0.85
Real Estate	1,834,830	2.90
Utilities	1,358,704	2.14
	<u>49,135,715</u>	<u>77.56</u>

HSCEI Components Covered Call Active ETF As at 31 March 2025		
	Fair value HKD	% of net asset value
<u>Listed equities - By industry</u>		
Communication Services	158,045,751	14.18
Consumer Discretionary	275,380,189	24.70
Consumer Staples	19,516,323	1.75
Energy	58,231,563	5.22
Financials	235,618,414	21.14
Health Care	17,506,168	1.57
Industrials	15,292,370	1.37
Information Technology	101,460,891	9.10
Materials	9,855,186	0.88
Real Estate	12,582,057	1.13
Utilities	4,642,816	0.42
	<u>908,131,728</u>	<u>81.46</u>

K-pop and Culture ETF As at 31 March 2025		
	Fair value KRW	% of net asset value
<u>Listed equities - By industry</u>		
Communication Services	1,375,289,395	73.42
Consumer Staples	451,048,700	24.08
Industrials	41,053,900	2.19
	<u>1,867,391,995</u>	<u>99.69</u>

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

As at 31 March 2025, the Sub-Funds' financial liabilities at fair value through profit or loss were concentrated in the following:

HSI Components Covered Call Active ETF As at 31 March 2025					
	Number of contracts	Position	Notional value	Fair value HKD	% of net asset value
<u>Quoted index options</u>					
CALL HANG SENG INDEX 04/29/25 23600	(54)	Short	(1,155,600)	(1,155,600)	(1.83)
<u>Quoted index futures</u>					
HANG SENG IDX FUT 04/29/25	12	Long	13,897,200	(153,600)	(0.24)
				<u>(1,309,200)</u>	<u>(2.07)</u>

HSCEI Components Covered Call Active ETF As at 31 March 2025					
	Number of contracts	Position	Notional value	Fair value HKD	% of net asset value
<u>Quoted index options</u>					
CALL HANG SENG CHINA ENT 04/29/25 8700	(2,590)	Short	(22,144,500)	(22,144,500)	(1.99)
<u>Quoted index futures</u>					
HSCEI FUTURES 04/29/25	486	Long	207,011,700	(2,744,200)	(0.24)
				<u>(24,888,700)</u>	<u>(2.23)</u>

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

Sensitivity analysis in the event of a possible change in the tracked and benchmark indices by sensitivity threshold as estimated by the Manager

As at 31 March 2025 and 2024, if the tracked and benchmark indices were to increase by the following sensitivity thresholds with all other variables held constant, this would increase the profit or loss by the amounts stated below. Conversely, if the tracked and benchmark indices were to decrease by the same sensitivity thresholds, this would decrease the profit or loss by approximately equal amounts.

	As at 31 March 2025		As at 31 March 2024	
	Sensitivity threshold in %	Impact on profit or loss	Sensitivity threshold in %	Impact on profit or loss
China Clean Energy ETF (in RMB)	1.52%	+/-5,480,040	27.69%	+/-152,799,203
China Consumer Brand ETF (in RMB)	6.38%	+/-19,618,719	15.68%	+/-58,300,701
China Electric Vehicle and Battery ETF (in RMB)	22.24%	+/-229,939,891	29.51%	+/-369,534,474
China Robotics and AI ETF (in RMB)	10.81%	+/-20,859,938	16.75%	+/-22,026,636
China Semiconductor ETF (in RMB)	27.00%	+/-106,201,104	23.75%	+/-92,680,800
China Global Leaders ETF (in RMB)	31.66%	+/-38,214,039	10.70%	+/-1,838,989
China Innovator Active ETF (in RMB) ¹	-	-	12.40%	+/-1,649,074
Asia Semiconductor ETF (in RMB)	0.48%	+/-205,941	34.13%	+/-31,084,049
China E-commerce and Logistics ETF (in RMB) ¹	-	-	9.33%	+/-666,755
China Games and Entertainment ETF (in RMB) ¹	-	-	12.74%	+/-947,532
FinTech ETF (in USD)	0.28%	+/-3,640	34.86%	+/-447,759
Autonomous and Electric Vehicles ETF (in USD) ¹	-	-	5.77%	+/-75,202
Asia Innovator Active ETF (in RMB) ²	-	-	9.41%	+/-816,906
China MedTech ETF (in RMB)	0.10%	+/-11,739	22.78%	+/-6,614,892
Asia USD Investment Grade Bond ETF (in USD)	5.92%	+/-299,949	6.87%	+/-1,337,439
China Little Giant ETF (in RMB)	7.57%	+/-2,534,824	16.12%	+/-8,147,527
HSI Components Covered Call Active ETF (in HKD)	46.08%	+/-22,640,028	N/A	N/A
HSCEI Components Covered Call Active ETF (in HKD)	52.84%	+/-479,819,851	N/A	N/A
K-pop and Culture ETF (in KRW)	1.77%	+/-33,021,520	N/A	N/A

¹These Sub-Funds were terminated on 30 October 2024.

²This Sub-Fund was terminated on 29 November 2024.

For the year/period ended 31 March 2025, the Manager manages the exposure to price risk of the Active ETFs as follow:

- China Innovator Active ETF by benchmarking the investment portfolio to MSCI China All Shares Index
- Asia Innovator Active ETF by benchmarking the investment portfolio to MSCI AC Asia ex Japan Index
- HSI Components Covered Call Active ETF by benchmarking the investment portfolio to Hang Seng Index
- HSCEI Components Covered Call Active ETF by benchmarking the investment portfolio to Hang Seng China Enterprises Index

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

For the tracked indices for the other Sub-Funds, refer to Note 1 for details. The Manager has used the view of what would be a “reasonable shift” in each key market to estimate the change for use in the market sensitivity analysis above. The disclosures above are shown in absolute terms, while changes and impacts could be positive or negative. Changes in the market index % are revised annually depending on the Manager’s current view of market volatility and other relevant factors.

(ii) *Interest rate risk*

Interest rate risk is the risk that the value of a financial instrument or future cash flows will fluctuate due to changes in market interest rates.

The majority of the Sub-Funds’ financial assets and liabilities, except for Asia USD Investment Grade Bond ETF, are non-interest-bearing. As a result, the Sub-Funds are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates. The only financial assets subject to floating interest rates are bank balances. Given that the interest arising from the bank balances is immaterial, the Manager considers the interest rate risk to be low.

As at 31 March 2025 and 2024, Asia USD Investment Grade Bond ETF invested in fixed-income securities and was subject to interest rate risk. Interest rate risk is the risk that the value of the Sub-Fund’s portfolio will decline because of rising interest rates. Interest rate risk is generally lower for shorter term fixed income investments and higher for longer term fixed income investments.

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

The table below summarises the Asia USD Investment Grade Bond ETF exposure to interest rate risks. It includes the Sub-Fund's assets and liabilities at fair values, categorised by the earlier of contractual re-pricing or maturity dates.

Asia USD Investment Grade Bond ETF
As at 31 March 2025

	Maturity up to 1 year USD	Maturity between 1-5 years USD	Maturity over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	–	3,175,205	1,887,793	–	5,062,998
Amounts due from brokers	–	–	–	208,058	208,058
Amounts due from manager	–	–	–	2,866	2,866
Bank balances	59,708	–	–	–	59,708
Total assets	<u>59,708</u>	<u>3,175,205</u>	<u>1,887,793</u>	<u>210,924</u>	<u>5,333,630</u>

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

Asia USD Investment Grade Bond ETF
As at 31 March 2025 (continued)

	Maturity up to 1 year USD	Maturity between 1-5 years USD	Maturity over 5 years USD	Non-interest bearing USD	Total USD
Liabilities					
Management fee payable	—	—	—	1,520	1,520
Fees payable	—	—	—	2,889	2,889
Amounts due to brokers	—	—	—	218,221	218,221
Registration fee payable	—	—	—	5,000	5,000
Net assets attributable to shareholders	—	—	—	5,106,000	5,106,000
Total liabilities	—	—	—	5,333,630	5,333,630
Total interest sensitivity gap	59,708	3,175,205	1,887,793		

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

Asia USD Investment Grade Bond ETF
As at 31 March 2024

	Maturity up to 1 year USD	Maturity between 1-5 years USD	Maturity over 5 years USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	1,656,058	10,890,920	6,924,040	–	19,471,018
Amounts due from brokers	–	–	–	11,462	11,462
Bank balances	122,852	–	–	–	122,852
Total assets	1,778,910	10,890,920	6,924,040	11,462	19,605,332
Liabilities					
Management fee payable	–	–	–	5,789	5,789
Registration fee payable	–	–	–	8,000	8,000
Total liabilities	–	–	–	13,789	13,789
Total interest sensitivity gap	1,778,910	10,890,920	6,924,040		

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

The Manager and Trustee monitor the interest rate risks by quantifying (a) market exposure in percentage terms; and (b) exposure in duration terms by different countries. As at 31 March 2025 and 2024, portfolio weighted average modified duration of the Sub-Funds is as follows:

	Portfolio weighted average modified duration (years)	
	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
Asia USD Investment Grade Bond ETF	5.17	5.05

Sensitivity analysis in the event of a possible change in the interest rates

As at 31 March 2025 and 2024, should the relevant interest rates have lowered/risen by 100 basis points with all other variables remaining constant, the net assets attributable to unitholders for the period would be impacted by amount as stated in the following table, arising substantially from the increase/decrease in market values of debt securities.

	Impact on net assets attributable to unitholders	
	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
Asia USD Investment Grade Bond ETF (in USD)	264,844	989,490

(iii) *Currency risk*

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

As at 31 March 2025 and 2024, the Sub-funds are not subject to significant currency risk arising from the monetary assets and monetary liabilities denominated in currencies other than its functional currencies. Accordingly, the Manager considers that it is not necessary to present a sensitivity analysis of currency risk.

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Credit and counterparty risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to pay amounts in full when due.

The Sub-Funds' financial assets which are potentially subject to credit risk consist principally of dividends receivable, amounts due from brokers, prepayment and other receivables and bank balances. The Sub-Funds limit their exposure to credit risk by transacting with well-established broker-dealers and banks with high credit ratings.

All transactions in securities are settled or paid for upon delivery using approved and reputable brokers. The risk of default is considered minimal as delivery of securities sold is made at once and only after the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Financial assets subject to IFRS 9 impairment requirements

The Sub-Funds' financial assets subject to the expected credit loss model within IFRS 9 are dividends receivable, amounts due from brokers, prepayment and other receivables and bank balances, for which no loss allowance had been provided as at 31 March 2025 (2024: Nil). No assets are considered impaired and no amounts have been written off during the year (2024: Nil).

For financial assets measured at amortised cost, the Sub-Funds apply the general approach for impairment, there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. The financial assets therefore are classified at stage 1. As a result, no loss allowance has been recognised as any such impairment would be wholly insignificant to the Sub-Funds.

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Credit and counterparty risk (continued)

The Sub-Funds' financial assets which are potentially subject to concentrations of counterparty risk consist principally of financial assets at fair value through profit or loss, amounts due from brokers and bank balances.

As at 31 March 2025 and 2024, the Sub-Funds invested in unlisted total return swaps as follows:

	Swap value	Collateral value	Collateral ratio
<u>China Clean Energy ETF (in RMB)</u>			
<i>For the year ended 31 March 2025:</i>			
Guotai Junan Financial Products Limited	35,589,551	35,695,789	100.30%
Mirae Asset Securities (HK) Limited	61,998,415	96,923,383	156.33%
	<u>97,587,966</u>	<u>132,619,172</u>	
<i>For the year ended 31 March 2024:</i>			
Citigroup Global Markets Limited	36,458,932	37,621,629	103.19%
Mirae Asset Securities (HK) Limited	81,216,472	140,006,416	172.39%
	<u>117,675,404</u>	<u>177,628,045</u>	
<u>China Consumer Brand ETF (in RMB)</u>			
<i>For the year ended 31 March 2025:</i>			
Guotai Junan Financial Products Limited	34,128,312	32,916,995	96.45%
Mirae Asset Securities (HK) Limited	49,617,953	73,905,457	148.95%
	<u>83,746,265</u>	<u>106,822,452</u>	
<i>For the year ended 31 March 2024:</i>			
Citigroup Global Markets Limited	36,988,079	37,007,400	100.05%
Mirae Asset Securities (HK) Limited	44,047,703	87,539,284	198.74%
	<u>81,035,782</u>	<u>124,546,684</u>	
<u>China Electric Vehicle and Battery ETF (in RMB)</u>			
<i>For the year ended 31 March 2025:</i>			
Guotai Junan Financial Products Limited	186,541,057	190,101,033	101.91%
Mirae Asset Securities (HK) Limited	241,769,697	270,831,423	112.02%
	<u>428,310,754</u>	<u>460,932,456</u>	
<i>For the year ended 31 March 2024:</i>			
Citigroup Global Markets Limited	91,484,921	89,417,039	97.74%
Mirae Asset Securities (HK) Limited	318,608,671	495,973,283	155.67%
	<u>410,093,592</u>	<u>585,390,322</u>	
<u>China Robotics and AI ETF (in RMB)</u>			
<i>For the year ended 31 March 2025:</i>			
Guotai Junan Financial Products Limited	14,167,638	14,509,944	102.42%
Mirae Asset Securities (HK) Limited	15,917,868	32,055,402	201.38%
	<u>30,085,506</u>	<u>46,565,346</u>	
<i>For the year ended 31 March 2024:</i>			
Citigroup Global Markets Limited	32,372,697	32,883,010	101.58%
	<u>32,372,697</u>	<u>32,883,010</u>	
<u>China Semiconductor ETF (in RMB)</u>			
<i>For the year ended 31 March 2025:</i>			
Guotai Junan Financial Products Limited	36,652,262	37,878,659	103.35%
Mirae Asset Securities (HK) Limited	114,510,530	141,697,642	123.74%
	<u>151,162,792</u>	<u>179,576,301</u>	
<i>For the year ended 31 March 2024:</i>			
Citigroup Global Markets Limited	19,987,071	20,599,830	103.07%
Mirae Asset Securities (HK) Limited	87,497,438	143,248,739	163.72%
	<u>107,484,509</u>	<u>163,848,569</u>	

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Credit and counterparty risk (continued)

	Swap value	Collateral value	Collateral ratio
<u>China Global Leaders ETF (in RMB)</u>			
<i>For the year ended 31 March 2025:</i>			
Citigroup Global Markets Limited	—	—	0.00%
	<u>—</u>	<u>—</u>	
<i>For the year ended 31 March 2024:</i>			
Citigroup Global Markets Limited	1,277,193	2,918,366	228.50%
	<u>1,277,193</u>	<u>2,918,366</u>	

The Sub-Funds receive government bonds and equities as non-cash collateral for margins posted by its derivative counterparties.

The Sub-Fund is obliged to return this non-cash collateral upon request when the derivative counterparties' collateral obligations have been substituted with cash collateral or otherwise discharged. The Sub-Fund is permitted to sell or pledge such collateral in the event of the default of the derivative counterparties. Such non-cash collateral has been pledged to the Sub-Fund's custodian bank under security arrangements for the settlement in respect of the investments held. Non-cash collateral is not recognised on the statement of net assets of the Sub-Fund.

The non-cash collateral are being held by the Sub-Fund to mitigate the Sub-Fund's exposure to credit risk. As at 31 March 2025 and 2024, the credit ratings of the counterparties are at or above investment grade.

The maximum exposure to credit risk as at 31 March 2025 and 31 March 2024 is the carrying amount of financial assets of respective Sub-Funds as shown on the statement of net assets.

All derivative financial instruments represent outstanding futures and options contract as disclosed in Note 13(b)(i). As at 31 March 2025, the counterparties of these contracts are with a credit rating at or above investment grade with reference to the rating agencies.

	Futures and options value	% of net asset value
<u>HSI Components Covered Call Active ETF (in RMB)</u>		
<i>For the year ended 31 March 2025:</i>		
Bank SinoPac	(966,800)	(1.53)
China Merchants Securities Co., Limited	<u>(342,400)</u>	<u>(0.54)</u>
<u>HSCEI Components Covered Call Active ETF (in RMB)</u>		
<i>For the year ended 31 March 2025:</i>		
Bank SinoPac	(22,640,050)	(2.03)
China Merchants Securities Co., Limited	<u>(2,248,650)</u>	<u>(0.20)</u>

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in settling a liability, including redemption requests.

The Sub-Funds invest the majority of their assets in investments that are traded in an active market and can be readily disposed of. The Sub-Funds' securities are considered readily realisable, as they are listed. It is the intent of the Manager to monitor the Sub-Funds' liquidity position on a daily basis.

The expected liquidity of financial assets of each Sub-Fund are either on demand or less than 1 month (2024: either on demand or less than 1 month). Below illustrates the contractual undiscounted cash flow projection of the Sub-Funds' financial liabilities held at 31 March 2025 and 2024. The Sub-Funds manage their liquidity risk by investing in securities that they expect to be able to liquidate within 1 month or less (2024: within 1 month or less). Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

China Clean Energy ETF

As at 31 March 2025 and 2024, the financial liabilities include the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2025 and 2024.

As at 31 March 2025, two shareholder held more than 10% of China Clean Energy ETF's units, representing 24.74% and 16.64% respectively of the Sub-Fund's total net assets. As at 31 March 2024, one shareholder respectively held 26.88% of China Clean Energy ETF's total net assets.

China Consumer Brand ETF

As at 31 March 2025 and 2024, the financial liabilities include the management fee payable, amounts due from brokers and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2025 and 2024.

As at 31 March 2025, three shareholder held more than 10% of China Consumer Brand ETF's units, representing 32.39%, 19.58% and 13.02% respectively of the Sub-Fund's total net assets. As at 31 March 2024, one shareholder held 22.95% of China Consumer Brand ETF's total net assets.

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Electric Vehicle and Battery ETF

As at 31 March 2025 and 2024, the financial liabilities include the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2025 and 2024.

As at 31 March 2025, three shareholders held more than 10% of China Electric Vehicle and Battery ETF's units, representing 27.55%, 23.65% and 12.40% respectively of the Sub-Fund's total net assets. As at 31 March 2024, two shareholders held 24.00% and 11.51% respectively of China Electric Vehicle and Battery ETF's total net assets.

China Robotics and AI ETF

As at 31 March 2025 and 2024, the financial liabilities include the management fee payable, amounts due from brokers and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2025 and 2024.

As at 31 March 2025, three shareholders held more than 10% of China Robotics and AI ETF's units, representing 23.46%, 20.47% and 20.03% respectively of the Sub-Fund's total net assets. As at 31 March 2024, two shareholders held 26.64% and 13.27% respectively of China Robotics and AI ETF's total net assets.

China Semiconductor ETF

As at 31 March 2025 and 2024, the financial liabilities include the management fee payable, amounts due from brokers and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2025 and 2024.

As at 31 March 2025, three shareholders held more than 10% of China Semiconductor ETF's units, representing 19.76%, 18.87% and 14.96% respectively of the Sub-Fund's total net assets. As at 31 March 2024, two shareholders held 21.04% and 12.61% respectively of China Semiconductor ETF's total net assets.

China Global Leaders ETF

As at 31 March 2025 and 2024, the financial liabilities include the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2025 and 2024.

As at 31 March 2025, two shareholders held more than 10% of China Global Leaders ETF's units, representing 52.23%, and 44.44% respectively of the Sub-Fund's total net assets. As at 31 March 2024, two shareholders respectively held 50.00%, and 21.65% respectively of China Global Leaders ETF's total net assets.

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Innovator Active ETF

The Sub-fund was terminated on 30 October 2024. All assets have been distributed on 17 October 2024 and the Sub-Fund has no outstanding liabilities and is not subject to any liquidity risk as of 31 March 2025.

As at 31 March 2024, the financial liabilities include the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2024. As at 31 March 2024, two shareholders held 36.81% and 10.03% respectively of China Innovator Active ETF's total net assets.

Asia Semiconductor ETF

As at 31 March 2025 and 2024, the financial liabilities include the management fee payable, amounts due from brokers and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2025 and 2024.

As at 31 March 2025, four shareholders held more than 10% of Asia Semiconductor ETF's units, representing 17.46%, 16.11%, 14.18% and 11.56% respectively of the Sub-Fund's total net assets. As at 31 March 2024, three shareholders respectively held 26.03%, 17.73% and 15.15% respectively of Asia Semiconductor ETF's total net assets.

China E-commerce and Logistics ETF

The Sub-fund was terminated on 30 October 2024. All assets have been distributed on 17 October 2024 and the Sub-Fund has no outstanding liabilities and is not subject to any liquidity risk as of 31 March 2025.

As at 31 March 2024, the financial liabilities include the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2024. As at 31 March 2024, four shareholders respectively held 27.70%, 25.00%, 19.80% and 16.70% respectively of China E-commerce and Logistics ETF's total net assets.

China Games and Entertainment ETF

The Sub-fund was terminated on 30 October 2024. All assets have been distributed on 17 October 2024 and the Sub-Fund has no outstanding liabilities and is not subject to any liquidity risk as of 31 March 2025.

As at 31 March 2024, the financial liabilities include the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2024. As at 31 March 2024, one shareholder respectively held 80.00% of China Games and Entertainment ETF's total net assets.

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13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

FinTech ETF

As at 31 March 2025 and 2024, the financial liabilities include the management fee payable, amounts due from brokers and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2025 and 2024.

As at 31 March 2025, one shareholder held more than 10% of FinTech ETF's units, representing 80.00% of the Sub-Fund's total net assets. As at 31 March 2024, one shareholder respectively held 80.00% of FinTech ETF's total net assets.

Autonomous and Electric Vehicles ETF

The Sub-fund was terminated on 30 October 2024. All assets have been distributed on 17 October 2024 and the Sub-Fund has no outstanding liabilities and is not subject to any liquidity risk as of 31 March 2025.

As at 31 March 2024, the financial liabilities include the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2024. As at 31 March 2024, two shareholders respectively held 50.00% and 13.47% respectively of Autonomous and Electric Vehicles ETF's total net assets.

Asia Innovator Active ETF

The Sub-fund was terminated on 30 October 2024. All assets have been distributed on 17 October 2024 and the Sub-Fund has no outstanding liabilities and is not subject to any liquidity risk as of 31 March 2025.

As at 31 March 2024, the financial liabilities include the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2024. As at 31 March 2024, two shareholders respectively held 66.66% and 17.43% of Asia Innovator Active ETF's total net assets.

China MedTech ETF

As at 31 March 2025 and 2024, the financial liabilities include the management fee payable, redemption payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2025 and 2024.

As at 31 March 2025, two shareholders held more than 10% of China MedTech ETF's units, representing 54.74% and 26.06% respectively of the Sub-Fund's total net assets. As at 31 March 2024, three shareholders respectively held 66.79%, 14.26% and 11.74% respectively of China MedTech ETF's total net assets.

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

Asia USD Investment Grade Bond ETF

As at 31 March 2025 the financial liabilities include the management fee payable, fees payable, amounts due from brokers and registration fee payable and net assets attributable to shareholders (2024: management fee payable and registration fee payable). All the financial liabilities are with less than 1 month maturity as at 31 March 2025 and 2024.

As at 31 March 2025, one shareholders held more than 10% of Asia USD Investment Grade Bond ETF's units, representing 82.56% of the Sub-Fund's total net assets. As at 31 March 2024, three shareholders respectively held 38.20%, 37.96% and 21.34% respectively of Asia USD Investment Grade Bond ETF's total net assets.

China Little Giant ETF

As at 31 March 2025 and 2024, the financial liabilities include the management fee payable, redemption payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2025 and 2024.

As at 31 March 2025, three shareholders held more than 10% of China Little Giant ETF's units, representing 49.80%, 28.25% and 11.47% respectively of the Sub-Fund's total net assets. As at 31 March 2024, two shareholders respectively held 64.71% and 16.81% respectively of China Little Giant ETF's total net assets.

HSI Components Covered Call Active ETF

As at 31 March 2025, the financial liabilities include the financial liabilities at fair value through profit or loss, management fee payable, fees payable, distribution payable, registration fee payable and net assets attributable to shareholders. All the financial liabilities are with less than 1 month maturity as at 31 March 2025.

As at 31 March 2025, two shareholders held more than 10% of HSI Components Covered Call Active ETF's units, representing 26.66% and 11.78% respectively of the Sub-Fund's total net assets.

HSCEI Components Covered Call Active ETF

As at 31 March 2025, the financial liabilities include the financial liabilities at fair value through profit or loss, management fee payable, fees payable, amounts due from brokers, distribution payable, registration fee payable and net assets attributable to shareholders. All the financial liabilities are with less than 1 month maturity as at 31 March 2025.

As at 31 March 2025, three shareholders held more than 10% of HSCEI Components Covered Call Active ETF's units, representing 20.92%, 11.48% and 10.14% respectively of the Sub-Fund's total net assets.

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

K-pop and Culture ETF

As at 31 March 2025, the financial liabilities include the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2025.

As at 31 March 2025, one shareholders held more than 10% of K-pop and Culture ETF's units, representing 85.71% of the Sub-Fund's total net assets.

(e) Fair value estimation

The fair values of financial assets traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the year/period end date. The Sub-Funds use last traded market prices as their fair valuation inputs for financial assets.

An active market is a market in which transactions for the assets or liabilities take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13 requires the Sub-Funds to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the assets or liabilities.

The determination of what constitutes "observable" requires significant judgement by the Sub-Funds. The Sub-Funds consider observable data as market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant markets.

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

Financial assets and liabilities carried at fair value

The following tables analyse by class the Sub-Funds' financial assets and liabilities within the fair value hierarchy measured at fair value as at 31 March 2025 and 2024:

As at 31 March 2025	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3	Total
Financial assets at fair value through profit or loss:				
<i>Equity securities</i>				
China Clean Energy ETF (in RMB)	263,632,580	–	–	263,632,580
China Consumer Brand ETF (in RMB)	223,997,311	–	–	223,997,311
China Electric Vehicle and Battery ETF (in RMB)	605,473,343	–	–	605,473,343
China Robotics and AI ETF (in RMB)	162,859,104	–	–	162,859,104
China Semiconductor ETF (in RMB)	242,114,555	–	–	242,114,555
China Global Leaders ETF (in RMB)	120,706,588	–	–	120,706,588
China Innovator Active ETF (in RMB) ¹	–	–	–	–
Asia Semiconductor ETF (in RMB)	43,063,375	–	–	43,063,375
China E-commerce and Logistics ETF (in RMB) ¹	–	–	–	–
China Games and Entertainment ETF (in RMB) ¹	–	–	–	–
FinTech ETF (in USD)	1,281,490	–	–	1,281,490
Autonomous and Electric Vehicles ETF (in USD) ¹	–	–	–	–
Asia Innovator Active ETF (in RMB) ²	–	–	–	–
China MedTech ETF (in RMB)	11,516,259	–	–	11,516,259
China Little Giant ETF (in RMB)	33,497,680	–	–	33,497,680
HSI Components Covered Call Active ETF (in HKD)	49,135,715	–	–	49,135,715
HSCEI Components Covered Call Active ETF (in HKD)	908,131,728	–	–	908,131,728
K-pop and Culture ETF (in KRW)	1,867,391,995	–	–	1,867,391,995
<i>Quoted debt securities</i>				
Asia USD Investment Grade Bond ETF (in USD)	–	5,062,998	–	5,062,998
<i>Unlisted total return swaps</i>				
China Clean Energy ETF (in RMB)	–	97,587,966	–	97,587,966
China Consumer Brand ETF (in RMB)	–	83,746,265	–	83,746,265
China Electric Vehicle and Battery ETF (in RMB)	–	428,310,754	–	428,310,754
China Robotics and AI ETF (in RMB)	–	30,085,506	–	30,085,506
China Semiconductor ETF (in RMB)	–	151,162,792	–	151,162,792
Financial liabilities at fair value through profit or loss:				
<i>Quoted index options</i>				
HSI Components Covered Call Active ETF (in HKD)	–	1,155,600	–	1,155,600
HSCEI Components Covered Call Active ETF (in HKD)	–	22,144,500	–	22,144,500
<i>Quoted index futures</i>				
HSI Components Covered Call Active ETF (in HKD)	–	153,600	–	153,600
HSCEI Components Covered Call Active ETF (in HKD)	–	2,744,200	–	2,744,200

¹These Sub-Funds were terminated on 30 October 2024.

²This Sub-Fund was terminated on 29 November 2024.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

<u>As at 31 March 2024</u>	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3	Total
Financial assets at fair value through profit or loss:				
<i>Equity securities</i>				
China Clean Energy ETF (in RMB)	424,360,287	—	—	424,360,287
China Consumer Brand ETF (in RMB)	276,511,939	—	—	276,511,939
China Electric Vehicle and Battery ETF (in RMB)	821,889,101	—	—	821,889,101
China Robotics and AI ETF (in RMB)	93,653,388	—	—	93,653,388
China Semiconductor ETF (in RMB)	274,196,514	—	—	274,196,514
China Global Leaders ETF (in RMB)	15,901,603	—	—	15,901,603
China Innovator Active ETF (in RMB)	13,293,700	—	—	13,293,700
Asia Semiconductor ETF (in RMB)	91,067,477	—	—	91,067,477
China E-commerce and Logistics ETF (in RMB)	7,147,684	—	—	7,147,684
China Games and Entertainment ETF (in RMB)	7,440,059	—	—	7,440,059
FinTech ETF (in USD)	1,284,471	—	—	1,284,471
Autonomous and Electric Vehicles ETF (in USD)	1,303,014	—	—	1,303,014
Asia Innovator Active ETF (in RMB)	8,678,426	—	—	8,678,426
China MedTech ETF (in RMB)	29,041,096	—	—	29,041,096
China Little Giant ETF (in RMB)	50,533,058	—	—	50,533,058
<i>Quoted debt securities</i>				
Asia USD Investment Grade Bond ETF (in USD)	—	19,471,018	—	19,471,018
<i>Unlisted total return swaps</i>				
China Clean Energy ETF (in RMB)	—	117,675,404	—	117,675,404
China Consumer Brand ETF (in RMB)	—	81,035,782	—	81,035,782
China Electric Vehicle and Battery ETF (in RMB)	—	410,093,592	—	410,093,592
China Robotics and AI ETF (in RMB)	—	32,372,697	—	32,372,697
China Semiconductor ETF (in RMB)	—	107,484,509	—	107,484,509
China Global Leaders ETF (in RMB)	—	1,277,193	—	1,277,193

Investments whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include active listed equities. The Sub-Funds do not adjust the quoted prices for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2, include debt securities and unlisted total return swaps. Investments classified within Level 3 have significant unobservable inputs, as observable prices are not available for these securities, the Sub-Funds have used valuation techniques to derive the fair value.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

List of Level 3 investments

As at 31 March 2025

<u>Sub-Fund</u>	<u>Securities</u>	<u>Stock code</u>
FinTech ETF	NANDUQ PLC SPONSORED ADR (formerly known as QIWI PLC-SPONSORED ADR) (note a)	NNDQ/QIWI

As at 31 March 2024

<u>Sub-Fund</u>	<u>Securities</u>	<u>Stock code</u>
FinTech ETF	NANDUQ PLC SPONSORED ADR (formerly known as QIWI PLC-SPONSORED ADR) (note a)	NNDQ/QIWI

Note a: During the years ended 31 March 2025 and 2024, FinTech ETF invests in the listed equity of NanduQ plc (formerly known as QIWI plc), a company incorporated in Cyprus. The equity has been suspended for trading on NASDAQ since 28 February 2022 and has been delisted on NASDAQ on 16 September 2024. NanduQ plc had its American Depositary Shares (ADSs) listed on the Astana International Exchange (AIX) on 11 September 2024. The Manager has taken into consideration of the impact on business of NanduQ plc due to the economic sanctions in relation to Russia and has assessed the fair value of such equity security at zero value as at 31 March 2025 and 2024. The fair value of such equity security is estimated by the Manager based on their analysis of the investment's relevant market information of NanduQ plc and no unobservable inputs is adopted.

Valuation process for Level 3 valuations

The valuation of level 3 investment is performed on as semi-annual basis by the Manager. According to the Instrument of Incorporation, the Manager may, at any time, get the approval from the Custodian by request. If fair value changes are more than certain thresholds set, the changes are further considered by the senior management of the Manager. The Manager considers the appropriateness of the valuation methods and inputs, and may request that alternative valuation methods be applied to support the valuation arising from the chosen method. There were no changes in valuation techniques during the year.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

There were no transfers between levels during the year/period ended 31 March 2025 and 2024.

Level 3 reconciliation

The following table shows a reconciliation of all movements in financial assets designated as at fair value through profit or loss categorised within Level 3 between the beginning and the end of the reporting periods.

	Autonomous and Electric Vehicles ETF	
	As at 30 October 2024 (date of termination) USD	As at 31 March 2024 USD
Opening balance	—	—
Transfer from Level 1 to Level 3	—	—
Disposal	—	(4,411)
Net gains recognized in other net changes in fair value on financial assets at fair value through profit or loss	—	4,411
Closing balance	—	—
Change in unrealised gains/(losses) for Level 3 investment held at year end and included in net changes in fair value on financial assets at fair value through profit or loss	—	—

FinTech ETF

There was no movement in financial assets designated as at fair value through profit or loss categorised within Level 3 between the beginning and the end of reporting periods.

Other financial assets and financial liabilities

The Manager has assessed that the carrying values of other financial assets and liabilities are approximate to their fair values largely due to the short-term maturities of these instruments.

(f) Capital risk management

The Sub-Funds' capital is represented by the net assets attributable to shareholders. The Sub-Funds' objective is to provide investment results that correspond generally to the performance of the respective indices. The Manager may:

- redeem and issue new shares in accordance with the constitutive documents of the Sub-Funds; and
- suspend the creation and redemption of shares under certain circumstances stipulated in the Instrument of Incorporation

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements

As at 31 March 2025 and 2024, the Sub-Funds was subject to master netting arrangements with derivative counterparties including Citigroup Global Markets Limited and Mirae Asset Securities (HK) Limited. All of the derivative assets and liabilities of the Sub-Fund are held with these counterparties and the margin balance maintained by the Sub-Fund is for the purpose of providing collateral on derivative positions.

The following table presents the recognised financial instruments that are offset, or subject to enforceable master netting arrangements and other similar agreements but not offset, as at 31 March 2025 and 2024. The column ‘net amount’ shows the impact on the Sub-Fund’s balance sheet if all set-off rights were exercised.

China Clean Energy ETF

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets		
	Gross amounts of recognised financial assets			D(i)	D(ii)	
	RMB	RMB	RMB	Financial instruments	Collateral	Net amounts
				RMB	RMB	RMB
As at 31 March 2025						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	97,587,966	–	97,587,966	–	97,587,966	–
Total	97,587,966	–	97,587,966	–	97,587,966	–

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

China Clean Energy ETF (continued)

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets		
	Gross amounts of recognised financial assets RMB	RMB	RMB	D(i) Financial instruments RMB	D(ii) Collateral RMB	Net amounts RMB
As at 31 March 2024						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	117,675,404	—	117,675,404	—	117,675,404	—
Total	117,675,404	—	117,675,404	—	117,675,404	—

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

China Consumer Brand ETF

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets		
	Gross amounts of recognised financial assets RMB	RMB	RMB	D(i) Financial instruments RMB	D(ii) Collateral RMB	Net amounts RMB
As at 31 March 2025						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	83,746,265	—	83,746,265	—	82,534,948	1,211,317
Total	83,746,265	—	83,746,265	—	82,534,948	1,211,317

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

China Consumer Brand ETF (continued)

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets		
	Gross amounts of recognised financial assets RMB	RMB	RMB	D(i) Financial instruments RMB	D(ii) Collateral RMB	Net amounts RMB
As at 31 March 2024						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	81,035,782	—	81,035,782	—	81,035,782	—
Total	81,035,782	—	81,035,782	—	81,035,782	—

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

China Electric Vehicle and Battery ETF

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets		
	Gross amounts of recognised financial assets			D(i)	D(ii)	
	RMB	RMB	RMB	Financial instruments RMB	Collateral RMB	Net amounts RMB
As at 31 March 2025						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	428,310,754	—	428,310,754	—	428,310,754	—
Total	428,310,754	—	428,310,754	—	428,310,754	—

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

China Electric Vehicle and Battery ETF (continued)

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets		
	Gross amounts of recognised financial assets			D(i)	D(ii)	
	RMB	RMB	RMB	Financial instruments RMB	Collateral RMB	Net amounts RMB
As at 31 March 2024						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	410,093,592	—	410,093,592	—	408,025,710	2,067,882
Total	410,093,592	—	410,093,592	—	408,025,710	2,067,882

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

China Robotics and AI ETF

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets D(i)	D(ii)	
	Gross amounts of recognised financial assets RMB	RMB	RMB	Financial instruments RMB	Collateral RMB	Net amounts RMB
As at 31 March 2025						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	30,085,506	—	30,085,506	—	30,085,506	—
Total	30,085,506	—	30,085,506	—	30,085,506	—

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

China Robotics and AI ETF (continued)

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets D(i)	D(ii)	
	Gross amounts of recognised financial assets RMB	RMB	RMB	Financial instruments RMB	Collateral RMB	Net amounts RMB
As at 31 March 2024						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	32,372,697	—	32,372,697	—	32,372,697	—
Total	32,372,697	—	32,372,697	—	32,372,697	—

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

China Semiconductor ETF

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets		
	Gross amounts of recognised financial assets RMB	RMB	RMB	D(i) Financial instruments RMB	D(ii) Collateral RMB	Net amounts RMB
As at 31 March 2025						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	151,162,792	—	151,162,792	—	151,162,792	—
Total	151,162,792	—	151,162,792	—	151,162,792	—

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

China Semiconductor ETF (continued)

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets		
	Gross amounts of recognised financial assets			D(i)	D(ii)	
	RMB	RMB	RMB	Financial instruments RMB	Collateral RMB	Net amounts RMB
As at 31 March 2024						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	107,484,509	—	107,484,509	—	107,484,509	—
Total	107,484,509	—	107,484,509	—	107,484,509	—

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

China Global Leaders ETF

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets		
	Gross amounts of recognised financial assets			D(i)	D(ii)	
	RMB	RMB	RMB	Financial instruments RMB	Collateral RMB	Net amounts RMB
As at 31 March 2025						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	—	—	—	—	—	—
Total	—	—	—	—	—	—

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

China Global Leaders ETF (continued)

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets D(i)	D(ii)	
	Gross amounts of recognised financial assets RMB	RMB	RMB	Financial instruments RMB	Collateral RMB	Net amounts RMB
As at 31 March 2024						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	1,277,193	—	1,277,193	—	1,277,193	—
Total	1,277,193	—	1,277,193	—	1,277,193	—

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31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

HSI Components Covered Call Active ETF

	A	B	C = A – B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of net assets HKD	Net amounts of financial assets presented in the statement of net assets HKD	Related amounts not set-off in the statement of net assets D(i) Financial instruments HKD	D(ii) Collateral HKD	Net amounts HKD
As at 31 March 2025						
Financial assets						
Margin accounts	8,210,207	—	8,210,207	1,309,200	—	6,901,007
Total	<u>8,210,207</u>	<u>—</u>	<u>8,210,207</u>	<u>1,309,200</u>	<u>—</u>	<u>6,901,007</u>
Financial liabilities						
Derivative financial instrument						
- Quoted index options	(1,155,600)	—	(1,155,600)	(1,155,600)	—	—
- Quoted index futures	<u>(153,600)</u>	<u>—</u>	<u>(153,600)</u>	<u>(153,600)</u>	<u>—</u>	<u>—</u>
Total	<u>(1,309,200)</u>	<u>—</u>	<u>(1,309,200)</u>	<u>(1,309,200)</u>	<u>—</u>	<u>—</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(g) Offsetting and amounts subject to master netting arrangements and similar agreements (continued)

HSCEI Components Covered Call Active ETF

	A	B	C = A – B	D		E = C - D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the statement of net assets	Net amounts of financial assets presented in the statement of net assets	Related amounts not set-off in the statement of net assets D(i)	D(ii)	Net amounts
	HKD	HKD	HKD	Financial instruments HKD	Collateral HKD	HKD
As at 31 March 2025						
Financial assets						
Margin accounts	146,977,865	–	146,977,865	24,888,700	–	122,089,165
Total	<u>146,977,865</u>	<u>–</u>	<u>146,977,865</u>	<u>24,888,700</u>	<u>–</u>	<u>122,089,165</u>
Financial liabilities						
Derivative financial instrument						
- Quoted index options	(22,144,500)	–	(22,144,500)	(22,144,500)	–	–
- Quoted index futures	<u>(2,744,200)</u>	<u>–</u>	<u>(2,744,200)</u>	<u>(2,744,200)</u>	<u>–</u>	<u>–</u>
Total	<u>(24,888,700)</u>	<u>–</u>	<u>(24,888,700)</u>	<u>(24,888,700)</u>	<u>–</u>	<u>–</u>

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31 March 2025

14. CRITICAL ACCOUNTING ESTIMATE AND ASSUMPTIONS

The Manager makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, may not be equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The estimates and underlying assumptions are reviewed by the Manager on an ongoing basis. Revisions to accounting estimates are recognized in the year which the estimate is revised if the revision affects only that year or int the year of the revision and future years if the revision affects both current and future years.

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31 March 2025

15. SEGMENT INFORMATION

The Manager makes the strategic resource allocations on behalf of the Sub-Funds and has determined the operating segments based on the reports reviewed which are used to make strategic decisions.

The Manager considers that each Sub-Fund has a single operating segment which is investing in securities for China Clean Energy ETF, China Consumer Brand ETF, China Electric Vehicle and Battery ETF, China Robotics and AI ETF, China Semiconductor ETF, China Global Leaders ETF, China Innovator Active ETF, Asia Semiconductor ETF, China E-commerce and Logistics ETF, China Games and Entertainment ETF, FinTech ETF, Autonomous and Electric Vehicles ETF, Asia Innovator Active ETF, China MedTech ETF, China Little Giant ETF, HSI Components Covered Call Active ETF, HSCEI Components Covered Call Active ETF, K-pop and Culture ETF, and fixed income investments for Asia USD Investment Grade Bond ETF.

The objectives of China Clean Energy ETF, China Consumer Brand ETF, China Electric Vehicle and Battery ETF, China Robotics and AI ETF, China Semiconductor ETF, China Global Leaders ETF, Asia Semiconductor ETF, China E-commerce and Logistics ETF, China Games and Entertainment ETF, FinTech ETF, Autonomous and Electric Vehicles ETF, China MedTech ETF, China Little Giant ETF, K-pop and Culture ETF and Asia USD Investment Grade Bond ETF are to track the performance of their respective indices and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked indices.

The objectives of Asia Innovator Active ETF, China Innovator Active ETF, HSI Components Covered Call Active ETF and HSCEI Components Covered Call Active ETF can be referred to Note 1 of the financial statements.

The internal financial information used by the Manager for the Sub-Funds' assets, liabilities and performance is the same as that disclosed in the statement of net assets and statement of profit or loss and other comprehensive income.

The Sub-Funds are domiciled in Hong Kong. Majority of the Sub-Funds' income is derived from investments in securities which constitute the relevant tracked indices. The Sub-Funds' investments have been categorised by the relevant industry but no industrial information for performance is provided as the Manager considers that the cost to develop it would be excessive and the information is generally not used by the Manager in managing the Sub-Funds.

The Fund has a diversified portfolio of investments. Please refer to Note 12 for any constituent stocks that account for more than 10% of each Sub-Fund's net asset value.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

16. EVENTS AFTER THE REPORTING PERIOD

Launch of New Sub-Fund

The Company has launched a new sub-fund, Global X China Core TECH ETF (stock code: 3448) on 8 July 2025.

The Company has also submitted the application to SFC and HKEX to launch two additional ETF, namely Global X Nasdaq 100 Covered Call Active ETF and Global X S&P 500 Covered Call Active ETF, in July and September 2025.

Change of Name and Investment Strategy of the Sub-Fund(s)

With effect from 11 August 2025, the English names of Global X HSCEI Components Covered Call Active ETF, Global X HSI Components Covered Call Active ETF and Global X Hang Seng TECH Components Covered Call will be named as Global X HSCEI Covered Call Active ETF, Global X HSI Covered Call Active ETF and Global X Hang Seng TECH Covered Call Active ETF respectively.

The rolling of call option strategy will also be updated as follow:

The Sub-Fund may also write weekly, out-of-the-money only, HSCEI or HSI or HS TECH Call Options, which are weekly contracts expiring at the end of each week with the shortest time to maturity, with factors including but not limited to the liquidity and bid-ask spread of the HSCEI or HSI or HS TECH Call, premium of the HSCEI or HSI or HS TECH Call as well as the potential risks of writing the HSCEI or HSI or HS TECH Call (taking into account, among other things, the market situation such as the recent market developments or short-term shocks that could impact the stock market and the volatility of the Reference Index) being considered.

Subsequent Subscriptions and Redemptions on the Sub-Fund(s)

China Electric Vehicle and Battery ETF

Subsequent to 31 March 2025 and up to the date of authorisation of these financial statements, there is net redemption of shares of RMB120,904,700 which there is of shares redemption of 1,800,000 shares of RMB140,248,213 and issue of 250,000 shares of RMB19,343,513.

China Robotics and AI ETF

Subsequent to 31 March 2025 and up to the date of authorisation of these financial statements, there is net subscription of shares of RMB29,818,254 which there is of shares redemption of 50,000 shares of RMB2,067,010 and issue of 750,000 shares of RMB31,885,264.

China Global Leaders ETF

Subsequent to 31 March 2025 and up to the date of authorisation of these financial statements, there is net redemption of shares of RMB66,958,833 which there is of shares redemption of 2,100,000 shares of RMB92,563,599 and issue of 600,367 shares of RMB25,604,766.

Asia Semiconductor ETF

Subsequent to 31 March 2025 and up to the date of authorisation of these financial statements, there is net subscription of shares of RMB12,787,841 which there is no redemption of shares and issue of 200,000 shares of RMB12,787,841.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

16. EVENTS AFTER THE REPORTING PERIOD (CONTINUED)

China MedTech ETF

Subsequent to 31 March 2025 and up to the date of authorisation of these financial statements, there is net subscription of shares of RMB1,932,589 which there is no redemption of shares and issue of 50,000 shares of RMB1,932,589

Asia USD Investment Grade Bond ETF

Subsequent to 31 March 2025 and up to the date of authorisation of these financial statements, there is net subscription of shares of USD1,548,582 which there is no redemption of shares and issue of 210,975 shares of USD1,548,582.

China Little Giant ETF

Subsequent to 31 March 2025 and up to the date of authorisation of these financial statements, there is net redemption of shares of RMB14,292,174 which there is of shares redemption of 350,000 shares of RMB16,541,834 and issue of 50,000 shares of RMB2,249,660.

HSI Components Covered Call Active ETF

Subsequent to 31 March 2025 and up to the date of authorisation of these financial statements, there is net subscription of shares of HKD120,761,030 which there is no share redemption and issue of 11,600,000 shares of HKD120,761,030.

HSCEI Components Covered Call Active ETF

Subsequent to 31 March 2025 and up to the date of authorisation of these financial statements, there is net subscription of shares of HKD2,854,508,741 which there is of shares redemption of 10,400,000 shares of HKD106,543,498 and issue of 286,400,000 shares of HKD2,961,052,239.

K-pop and Culture ETF

Subsequent to 31 March 2025 and up to the date of authorisation of these financial statements, there is net redemption of shares of KRW784,841,796 which there is of shares redemption of 75,000 shares of KRW1,155,888,032 and issue of 25,000 shares of KRW371,046,236.

17. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Manager and the Custodian on 25 July 2025.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

ESG DISCLOSURE FOR GLOBAL X CHINA CLEAN ENERGY ETF (UNAUDITED)

As at 31 March 2025

	Global X Exchange Traded Funds Series OFC Global X China Clean Energy ETF (1 April 2024 – 31 March 2025)
Actual proportion of underlying investments that are commensurate with the Sub-Fund's ESG focus	From 1 April 2024 to 31 March 2025, 99.4% of the Sub-Fund's average net asset value was invested in securities that are commensurate with the Sub-Fund's ESG focus.
Actual proportion of the investment universe that was eliminated or selected as a result of the Sub-Fund's ESG-related screening	<p>Global X China Clean Energy ETF is an index-tracking fund, which invests in constituents of the Solactive China Clean Energy Index (the "Underlying Index"). The investment decisions are based on criteria set forth in the index methodology established by index provider. The Manager places reliance on the index methodology of the Underlying Index.</p> <p>The Underlying Index is a free float market capitalisation weighted index which is designed to represent PRC companies that are active in the field of clean energy, i.e. companies which offer products, services or solutions that contribute to the shift away from fossil fuels, create renewable sources of energy generation or improve energy efficiency and access to sustainable energy consumption (i.e. the Sub-Fund's ESG focus). Constituents of the Underlying Index have significant exposure to "Affordable and Clean Energy" and its supply chain. "Affordable and Clean Energy" is one of the 17 United Nations Sustainable Development Goals, which is to ensure access to affordable, reliable, sustainable and modern energy.</p>
Comparison of the performance of the Sub-Fund's ESG factors against the designated reference benchmark (if any)	Not applicable
Actions taken by the Sub-Fund in attaining the Sub-Fund's ESG focus	<p>The Manager engages directly with the index provider of Solactive China Clean Energy Index on an ongoing basis to ensure that the Sub-Fund's ESG focus has been duly considered and the suitable ESG criteria have been used in the index methodology.</p> <p>The Manager has retained an independent third-party proxy adviser to provide research and voting recommendations for the Sub-Fund. During the period from 1 April 2024 to 31 March 2025, 99.4% of the proxy votes were casted in accordance with the proxy voting guidelines adopted by the Manager and the voting recommendations provided by the third-party proxy adviser.</p>
Description of the basis of the assessment performed	The underlying index of the Sub-Fund only includes securities issued by companies that are commensurate with the Sub-Fund's ESG focus. The actual proportion of underlying investments that are commensurate with the Sub-Fund's ESG focus is determined based on the proportion of net asset value of the Sub-Fund invested in constituents of underlying index of the Sub-Fund.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED)

As at 31 March 2025

China Clean Energy ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
Listed equities			
China			
CECEP WIND POWER CORP-A	1,166,700	3,453,432	0.96%
CHINA SOUTHERN POWER GRID -A	191,894	5,971,741	1.65%
CHINA THREE GORGES RENEWAB-A	989,400	4,185,162	1.15%
CHINA XD ELECTRIC CO LTD-A	613,600	4,068,168	1.13%
CHINA YANGTZE POWER CO LTD-A	1,109,700	30,860,757	8.54%
GINLONG TECHNOLOGIES CO LT-A	33,200	1,829,320	0.51%
GOLDWIND SCIENCE & TECHNOL-A	792,400	7,036,512	1.95%
HENAN PINGGAO ELECTRIC CO-A	244,200	4,253,964	1.18%
HUANENG LANCANG RIVER HYDR-A	469,600	4,301,536	1.19%
INNER MONGOLIA MENGDIAN HU-A	987,100	3,908,916	1.08%
JA SOLAR TECHNOLOGY CO LTD-A	504,376	5,815,455	1.61%
JINKO SOLAR CO LTD-A	1,959,564	12,697,975	3.51%
LONGI GREEN ENERGY TECHNOL-A	591,197	9,370,473	2.59%
MING YANG SMART ENERGY GRO-A	618,000	6,723,840	1.86%
NARI TECHNOLOGY CO LTD-A	901,500	19,742,850	5.46%
NAURA TECHNOLOGY GROUP CO-A	71,080	29,569,280	8.18%
NINGBO DEYE TECHNOLOGY CO -A	35,305	3,228,995	0.89%
NINGBO ORIENT WIRES & CABL-A	20,900	1,017,830	0.28%
NINGBO SANXING MEDICAL CO -A	182,000	5,381,740	1.49%
QINGDAO TGOOD ELECTRIC-A	214,100	5,187,643	1.44%
RISEN ENERGY CO LTD-A	19,300	205,159	0.06%
SHANGHAI AIKO SOLAR ENERGY-A	383,400	4,669,812	1.29%
SICHUAN CHUANTOU ENERGY CO-A	522,100	8,374,484	2.32%
SIEYUAN ELECTRIC CO LTD-A	196,600	14,941,600	4.13%
SUNGROW POWER SUPPLY CO LT-A	86,300	5,990,083	1.66%
TCL TECHNOLOGY GROUP CORP-A	4,854,100	21,600,745	5.98%
TCL ZHONGHUAN RENEWABLE EN-A	215,925	1,919,573	0.53%
TRINA SOLAR CO LTD-A	177,962	2,995,101	0.83%
XUJI ELECTRIC CO LTD-A	214,700	5,217,210	1.44%
ZHEJIANG CHINT ELECTRICS-A	319,300	7,519,515	2.08%
ZHEJIANG JINGSHENG MECHANI-A	49,700	1,589,406	0.44%
ZHEJIANG PROVINCIAL NEW EN-A	612,000	4,626,720	1.28%
		248,254,997	
Hong Kong			
CHINA LONGYUAN POWER GROUP-H	998,669	5,810,375	1.61%
GCL TECHNOLOGY HOLDINGS LTD	6,239,653	5,710,591	1.58%
XINYI SOLAR HOLDINGS LTD	1,376,546	3,856,617	1.07%
		15,377,583	
Total listed equities		263,632,580	72.95%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Clean Energy ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps						
China						
CHINA THREE GORGES RENEWAB	16-Jun-25	CHINA THREE GORGES RENEWAB-A	Mirae Asset Securities (HK) Limited	1,800,000	7,614,000	2.11%
GINLONG TECHNOLOGIES CO LT	19-May-25	GINLONG TECHNOLOGIE S CO LT-A	Mirae Asset Securities (HK) Limited	54,300	2,991,930	0.83%
JINKO SOLAR CO LTD	18-Aug-25	JINKO SOLAR CO LTD-A	Guotai Junan Financial Products Limited	237,500	1,539,000	0.43%
LONGI GREEN ENERGY TECHNOL	19-May-25	LONGI GREEN ENERGY TECHNOL-A	Mirae Asset Securities (HK) Limited	273,700	4,338,145	1.20%
LONGI GREEN ENERGY TECHNOL	16-Jul-25	LONGI GREEN ENERGY TECHNOL-A	Guotai Junan Financial Products Limited	700,000	11,095,000	3.07%
LONGI GREEN ENERGY TECHNOL	7-Aug-25	LONGI GREEN ENERGY TECHNOL-A	Guotai Junan Financial Products Limited	323,800	5,132,230	1.42%
NAURA TECHNOLOGY GROUP CO	16-Jun-25	NAURA TECHNOLOGY GROUP CO-A	Guotai Junan Financial Products Limited	12,500	5,200,000	1.44%
NINGBO DEYE TECHNOLOGY CO	25-Sep-25	NINGBO DEYE TECHNOLOGY CO -A	Mirae Asset Securities (HK) Limited	148,800	13,609,248	3.76%
NINGBO ORIENT WIRES & CABL	17-Apr-25	NINGBO ORIENT WIRES & CABL-A	Mirae Asset Securities (HK) Limited	87,800	4,275,860	1.19%
RISEN ENERGY CO LTD	16-Jun-25	RISEN ENERGY CO LTD-A	Mirae Asset Securities (HK) Limited	169,800	1,804,974	0.50%
RISEN ENERGY CO LTD	16-Jun-25	RISEN ENERGY CO LTD-A	Guotai Junan Financial Products Limited	124,000	1,318,120	0.37%
SUNGROW POWER SUPPLY CO LT	30-Apr-25	SUNGROW POWER SUPPLY CO LT-A	Guotai Junan Financial Products Limited	52,200	3,623,202	1.00%
SUNGROW POWER SUPPLY CO LT	25-Sep-25	SUNGROW POWER SUPPLY CO LT-A	Mirae Asset Securities (HK) Limited	288,000	19,990,080	5.53%
TCL ZHONGHUAN RENEWABLE EN	16-Jun-25	TCL ZHONGHUAN RENEWABLE EN-A	Mirae Asset Securities (HK) Limited	205,000	1,822,450	0.50%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Clean Energy ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps (continued)						
China (continued)						
TCL ZHONGHUAN RENEWABLE EN	14-Aug-25	TCL ZHONGHUAN RENEWABLE EN-A	Guotai Junan Financial Products Limited	510,100	4,534,789	1.25%
TRINA SOLAR CO LTD	17-Jul-25	TRINA SOLAR CO LTD-A	Guotai Junan Financial Products Limited	187,000	3,147,210	0.87%
ZHEJIANG JINGSHENG MECHANI	19-May-25	ZHEJIANG JINGSHENG MECHANI-A	Mirae Asset Securities (HK) Limited	173,600	5,551,728	1.54%
					<u>97,587,966</u>	
Total unlisted total return swaps					<u>97,587,966</u>	<u>27.01%</u>
Total investments					<u>361,220,546</u>	<u>99.96%</u>
Total investments, at cost					<u>387,650,016</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Consumer Brand ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
Listed equities			
China			
EASTROC BEVERAGE GROUP CO -A	4,490	1,117,875	0.36%
FUYAO GLASS INDUSTRY GROUP-A	184,300	10,794,451	3.50%
HAIER SMART HOME CO LTD-A	480,900	13,147,806	4.26%
HUALI INDUSTRIAL GROUP CO -A	4,600	288,052	0.09%
JASON FURNITURE HANGZHOU C-A	9,600	246,432	0.08%
KWEICHOW MOUTAI CO LTD-A	8,600	13,424,600	4.35%
MIDEA GROUP CO LTD-A	91,000	7,143,500	2.32%
OPPEIN HOME GROUP INC-A	7,700	481,096	0.16%
PROYA COSMETICS CO LTD-A	9,600	793,920	0.26%
SAIC MOTOR CORP LTD-A	70,500	1,113,195	0.36%
SERES GROUP CO L-A	27,168	3,420,180	1.11%
SHANGHAI JINJIANG INTERNAT-A	10,000	267,000	0.09%
SHANXI XINGHUACUN FEN WINE-A	9,400	2,014,232	0.65%
WULIANGYE YIBIN CO LTD-A	66,100	8,682,235	2.82%
ZHEJIANG SUPOR CO LTD -A	3,600	210,168	0.07%
		<u>63,144,742</u>	
Hong Kong			
ANTA SPORTS PRODUCTS LTD	187,517	14,955,229	4.85%
CHOW TAI FOOK JEWELLERY GROU	238,408	1,961,513	0.64%
GALAXY ENTERTAINMENT GROUP L	302,272	8,581,556	2.78%
GIANT BIOGENE HOLDING CO LTD	59,552	3,918,067	1.27%
HAIDILAO INTERNATIONAL HOLDI	254,926	4,180,548	1.35%
NONGFU SPRING CO LTD-H	250,944	7,909,429	2.56%
POP MART INTERNATIONAL GROUP	91,917	13,433,981	4.36%
SHENZHOU INTERNATIONAL GROUP	114,836	6,263,044	2.03%
TINGYI (CAYMAN ISLN) HLDG CO	241,785	2,948,948	0.96%
TONGCHENG TRAVEL HOLDINGS LT	190,000	3,717,339	1.20%
		<u>67,869,654</u>	
United States			
H WORLD GROUP LTD-ADR	47,969	12,899,409	4.18%
LI AUTO INC - ADR	135,403	24,792,417	8.04%
NEW ORIENTAL EDUCATIO-SP ADR	22,012	7,646,599	2.48%
TRIP.COM GROUP LTD-ADR	55,729	25,744,936	8.35%
YUM CHINA HOLDINGS INC	57,895	21,899,554	7.10%
		<u>92,982,915</u>	
Total listed equities		<u>223,997,311</u>	<u>72.63%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Consumer Brand ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps						
China						
EASTROC BEVERAGE GROUP CO	25-Sep-25	EASTROC BEVERAGE GROUP CO - A	Mirae Asset Securities (HK) Limited	10,010	2,492,190	0.81%
HUALI INDUSTRIAL GROUP CO	17-Jul-25	HUALI INDUSTRIAL GROUP CO - A	Guotai Junan Financial Products Limited	13,600	851,632	0.28%
JASON FURNITURE HANGZHOU C	16-Jun-25	JASON FURNITURE HANGZHOU C-A	Mirae Asset Securities (HK) Limited	31,800	816,306	0.27%
JASON FURNITURE HANGZHOU C	16-Jun-25	JASON FURNITURE HANGZHOU C-A	Guotai Junan Financial Products Limited	6,100	156,587	0.05%
KWEICHOW MOUTAI CO LTD	19-May-25	KWEICHOW MOUTAI CO LTD-A	Mirae Asset Securities (HK) Limited	9,300	14,517,300	4.71%
MIDEA GROUP CO LTD	18-Aug-25	MIDEA GROUP CO LTD-A	Guotai Junan Financial Products Limited	248,000	19,468,000	6.31%
OPPEIN HOME GROUP INC	16-Jun-25	OPPEIN HOME GROUP INC-A	Mirae Asset Securities (HK) Limited	13,700	855,976	0.28%
OPPEIN HOME GROUP INC	16-Jun-25	OPPEIN HOME GROUP INC-A	Guotai Junan Financial Products Limited	2,600	162,448	0.05%
PROYA COSMETICS CO LTD	17-Apr-25	PROYA COSMETICS CO LTD-A	Mirae Asset Securities (HK) Limited	20,200	1,670,540	0.54%
SAIC MOTOR CORP LTD	25-Sep-25	SAIC MOTOR CORP LTD-A	Mirae Asset Securities (HK) Limited	275,000	4,342,250	1.41%
SERES GROUP CO L	25-Sep-25	SERES GROUP CO L-A	Mirae Asset Securities (HK) Limited	69,000	8,686,410	2.82%
SHANGHAI JINJIANG INTERNAT	25-Sep-25	SHANGHAI JINJIANG INTERNAT-A	Mirae Asset Securities (HK) Limited	54,700	1,460,490	0.47%
SHANXI XINGHUACUN FEN WINE	19-May-25	SHANXI XINGHUACUN FEN WINE-A	Mirae Asset Securities (HK) Limited	45,100	9,664,028	3.13%
WULIANGYE YIBIN CO LTD	19-May-25	WULIANGYE YIBIN CO LTD-A	Mirae Asset Securities (HK) Limited	33,100	4,347,685	1.41%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Consumer Brand ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps (continued)						
China (continued)						
WULIANGYE YIBIN CO LTD	21-Jul-25	WULIANGYE YIBIN CO LTD-A	Guotai Junan Financial Products Limited	102,700	13,489,645	4.37%
ZHEJIANG SUPOR CO LTD	25-Sep-25	ZHEJIANG SUPOR CO LTD -A	Mirae Asset Securities (HK) Limited	13,100	764,778	0.25%
					<u>83,746,265</u>	
Total unlisted total return swaps					<u>83,746,265</u>	<u>27.16%</u>
Total investments					<u>307,743,576</u>	<u>99.79%</u>
Total investments, at cost					<u>303,819,296</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Electric Vehicle and Battery ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
Listed equities			
China			
BETHEL AUTOMOTIVE SAFETY S-A	71,600	4,471,420	0.43%
BYD CO LTD -A	655,690	245,818,181	23.72%
CHINA BAOAN GROUP-A	251,500	2,039,665	0.20%
CNGR ADVANCED MATERIAL CO -A	94,620	3,328,732	0.32%
CONTEMPORARY AMPEREX TECHN-A	297,430	75,231,944	7.26%
EVE ENERGY CO LTD-A	591,136	27,848,417	2.69%
FUYAO GLASS INDUSTRY GROUP-A	934,800	54,751,236	5.28%
GANFENG LITHIUM GROUP CO L-A	157,300	5,321,459	0.51%
GEM CO LTD-A	1,327,000	8,652,040	0.83%
GOTION HIGH-TECH CO LTD-A	233,600	5,087,808	0.49%
GUANGZHOU TINCI MATERIALS -A	51,600	961,824	0.09%
HUIZHOU DESAY SV AUTOMOTIV-A	28,100	3,172,771	0.31%
HUNAN YUNENG NEW ENERGY BA-A	90,100	3,212,966	0.31%
NINGBO TUOPU GROUP CO LTD-A	341,080	19,704,192	1.90%
QINGDAO TGOOD ELECTRIC-A	419,900	10,174,177	0.98%
SHENZHEN CAPCHEM TECHNOLOG-A	43,800	1,454,598	0.14%
SHENZHEN INOVANCE TECHNOLO-A	86,375	5,888,184	0.57%
SHENZHEN KEDALI INDUSTRY C-A	25,200	3,070,620	0.30%
SINOMINE RESOURCE GROUP CO-A	20,514	658,294	0.06%
SUNWODA ELECTRONIC CO LTD-A	114,300	2,532,888	0.24%
TIANQI LITHIUM CORP-A	54,200	1,643,344	0.16%
WUXI LEAD INTELLIGENT EQUI-A	359,500	7,560,285	0.73%
XIAMEN FARATRONIC CO LTD-A	84,700	9,276,344	0.90%
YUNNAN ENERGY NEW MATERIAL-A	69,300	2,133,747	0.21%
ZHEJIANG SANHUA INTELLIGEN-A	101,000	2,911,830	0.28%
ZHEJIANG SHUANGHUAN DRIVEL-A	324,000	11,485,800	1.11%
ZHUZHOU CRRC TIMES ELECTRI-A	126,636	5,986,084	0.58%
		<u>524,378,850</u>	
United States			
LI AUTO INC - ADR	442,895	81,094,493	7.82%
		<u>81,094,493</u>	
Total listed equities		<u>605,473,343</u>	<u>58.42%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Electric Vehicle and Battery ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps						
China						
BETHEL AUTOMOTIVE SAFETY S	21-Jul-25	BETHEL AUTOMOTIVE SAFETY S-A	Guotai Junan Financial Products Limited	81,000	5,058,450	0.49%
BETHEL AUTOMOTIVE SAFETY S	25-Sep-25	BETHEL AUTOMOTIVE SAFETY S-A	Mirae Asset Securities (HK) Limited	71,000	4,433,950	0.43%
BYD CO LTD	21-Jul-25	BYD CO LTD -A	Guotai Junan Financial Products Limited	32,000	11,996,800	1.16%
CHINA BAOAN GROUP	7-May-25	CHINA BAOAN GROUP-A	Mirae Asset Securities (HK) Limited	660,000	5,352,600	0.52%
CHINA BAOAN GROUP	25-Sep-25	CHINA BAOAN GROUP-A	Mirae Asset Securities (HK) Limited	118,800	963,468	0.09%
CNGR ADVANCED MATERIAL CO	7-May-25	CNGR ADVANCED MATERIAL CO -A	Mirae Asset Securities (HK) Limited	42,380	1,490,928	0.14%
CNGR ADVANCED MATERIAL CO	26-May-25	CNGR ADVANCED MATERIAL CO -A	Guotai Junan Financial Products Limited	140,000	4,925,200	0.47%
CNGR ADVANCED MATERIAL CO	25-Sep-25	CNGR ADVANCED MATERIAL CO -A	Mirae Asset Securities (HK) Limited	96,000	3,377,280	0.33%
CONTEMPORARY AMPEREX TECHN	17-Jun-25	CONTEMPORARY AMPEREX TECHN-A	Guotai Junan Financial Products Limited	12,000	3,035,280	0.29%
CONTEMPORARY AMPEREX TECHN	21-Jul-25	CONTEMPORARY AMPEREX TECHN-A	Guotai Junan Financial Products Limited	75,000	18,970,500	1.83%
CONTEMPORARY AMPEREX TECHN	18-Aug-25	CONTEMPORARY AMPEREX TECHN-A	Guotai Junan Financial Products Limited	269,000	68,040,860	6.56%
CONTEMPORARY AMPEREX TECHN	3-Sep-25	CONTEMPORARY AMPEREX TECHN-A	Guotai Junan Financial Products Limited	90,000	22,764,600	2.20%
EVE ENERGY CO LTD	19-May-25	EVE ENERGY CO LTD-A	Mirae Asset Securities (HK) Limited	121,800	5,737,998	0.55%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Electric Vehicle and Battery ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps (continued)						
China (continued)						
EVE ENERGY CO LTD	21-Jul-25	EVE ENERGY CO LTD-A GANFENG LITHIUM	Guotai Junan Financial Products Limited	93,000	4,381,230	0.42%
GANFENG LITHIUM GROUP CO L	25-Sep-25	GROUP CO L-A	Mirae Asset Securities (HK) Limited	486,800	16,468,444	1.58%
GEM CO LTD	8-May-25	GEM CO LTD-A	Mirae Asset Securities (HK) Limited	492,000	3,207,840	0.31%
GEM CO LTD	16-Jun-25	GEM CO LTD-A	Mirae Asset Securities (HK) Limited	141,800	924,536	0.09%
GOTION HIGH-TECH CO LTD	19-May-25	GOTION HIGH-TECH CO LTD-A	Mirae Asset Securities (HK) Limited	420,000	9,147,600	0.89%
GOTION HIGH-TECH CO LTD	16-Jun-25	GOTION HIGH-TECH CO LTD-A	Mirae Asset Securities (HK) Limited	195,500	4,257,990	0.41%
GUANGZHOU TINCI MATERIALS	17-Jul-25	GUANGZHOU TINCI MATERIALS -A	Guotai Junan Financial Products Limited	723,500	13,486,040	1.30%
HUIZHOU DESAY SV AUTOMOTIV	16-Jun-25	HUIZHOU DESAY SV AUTOMOTIV -A	Mirae Asset Securities (HK) Limited	110,900	12,521,719	1.20%
HUIZHOU DESAY SV AUTOMOTIV	25-Sep-25	HUIZHOU DESAY SV AUTOMOTIV -A	Mirae Asset Securities (HK) Limited	84,000	9,484,440	0.91%
HUNAN YUNENG NEW ENERGY BA	17-Apr-25	HUNAN YUNENG NEW ENERGY BA-A	Mirae Asset Securities (HK) Limited	192,800	6,875,248	0.66%
NINGBO TUOPU GROUP CO LTD	19-May-25	NINGBO TUOPU GROUP CO LTD-A	Mirae Asset Securities (HK) Limited	100,000	5,777,000	0.56%
NINGBO TUOPU GROUP CO LTD	25-Sep-25	NINGBO TUOPU GROUP CO LTD-A	Mirae Asset Securities (HK) Limited	146,120	8,441,352	0.82%
SHENZHEN CAPCHEM TECHNOLOG	17-Jun-25	SHENZHEN CAPCHEM TECHNOLOG -A	Guotai Junan Financial Products Limited	237,000	7,870,770	0.76%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Electric Vehicle and Battery ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps (continued)						
China (continued)						
SHENZHEN INOVANCE TECHNOLO	19-May-25	SHENZHEN INOVANCE TECHNOLO-A	Mirae Asset Securities (HK) Limited	621,500	42,367,655	4.09%
SHENZHEN INOVANCE TECHNOLO	25-Sep-25	SHENZHEN INOVANCE TECHNOLO-A	Mirae Asset Securities (HK) Limited	256,000	17,451,520	1.68%
SHENZHEN KEDALI INDUSTRY C	19-May-25	SHENZHEN KEDALI INDUSTRY C-A	Mirae Asset Securities (HK) Limited	70,000	8,529,500	0.82%
SHENZHEN KEDALI INDUSTRY C	25-Sep-25	SHENZHEN KEDALI INDUSTRY C-A	Mirae Asset Securities (HK) Limited	7,700	938,245	0.09%
SINOMINE RESOURCE GROUP CO	19-May-25	SINOMINE RESOURCE GROUP CO-A	Mirae Asset Securities (HK) Limited	245,900	7,890,931	0.76%
SUNWODA ELECTRONIC CO LTD	17-Jun-25	SUNWODA ELECTRONIC CO LTD-A	Guotai Junan Financial Products Limited	624,000	13,827,840	1.33%
TIANQI LITHIUM CORP	7-May-25	TIANQI LITHIUM INDUSTRY A	Mirae Asset Securities (HK) Limited	186,200	5,645,584	0.55%
TIANQI LITHIUM CORP	16-Jun-25	TIANQI LITHIUM INDUSTRY A	Mirae Asset Securities (HK) Limited	391,000	11,855,120	1.14%
WUXI LEAD INTELLIGENT EQUI	7-May-25	WUXI LEAD INTELLIGENT EQUI-A	Mirae Asset Securities (HK) Limited	82,000	1,724,460	0.17%
WUXI LEAD INTELLIGENT EQUI	25-Sep-25	WUXI LEAD INTELLIGENT EQUI-A	Mirae Asset Securities (HK) Limited	210,000	4,416,300	0.43%
YUNNAN ENERGY NEW MATERIAL	7-May-25	YUNNAN ENERGY NEW MATERIAL-A	Mirae Asset Securities (HK) Limited	38,700	1,191,573	0.12%
YUNNAN ENERGY NEW MATERIAL	21-Jul-25	YUNNAN ENERGY NEW MATERIAL-A	Guotai Junan Financial Products Limited	291,300	8,969,127	0.87%
ZHEJIANG SANHUA INTELLIGENT	19-May-25	ZHEJIANG SANHUA INTELLIGENT-A	Mirae Asset Securities (HK) Limited	1,029,800	29,689,134	2.87%
ZHEJIANG SANHUA INTELLIGENT	25-Sep-25	ZHEJIANG SANHUA INTELLIGENT-A	Mirae Asset Securities (HK) Limited	112,400	3,240,492	0.31%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Electric Vehicle and Battery ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps (continued)						
China (continued)						
ZHUZHOU CRRC TIMES ELECTRI	21-Jul-25	ZHUZHOU CRRC TIMES ELECTRI-A	Guotai Junan Financial Products Limited	68,000	3,214,360	0.31%
ZHUZHOU CRRC TIMES ELECTRI	25-Sep-25	ZHUZHOU CRRC TIMES ELECTRI-A	Mirae Asset Securities (HK) Limited	177,000	8,366,790	0.81%
					<u>428,310,754</u>	
Total unlisted total return swaps					<u>428,310,754</u>	<u>41.32%</u>
Total investments					<u>1,033,784,097</u>	<u>99.74%</u>
Total investments, at cost					<u>891,198,676</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Robotics and AI ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
Listed equities			
China			
BEIJING KINGSOFT OFFICE SO-A	37,671	11,268,149	5.82%
BEIJING ROBOROCK TECHNOLOG-A	25,200	6,128,136	3.17%
GREATOO INTELLIGENT EQUIPM-A	544,600	4,732,574	2.44%
HANGZHOU HIKVISION DIGITAL-A	301,900	9,268,330	4.79%
HAN'S LASER TECHNOLOGY IN-A	114,600	3,206,508	1.66%
HUAGONG TECH CO LTD-A	108,300	4,450,047	2.30%
IFLYTEK CO LTD - A	294,100	13,990,337	7.22%
LEADER HARMONIOUS DRIVE SY-A	22,478	3,351,470	1.73%
ROBOTECHNIK INTELLIGENT TE-A	20,000	3,640,400	1.88%
SANFENG INTELLIGENT EQUIP -A	339,100	4,486,293	2.32%
SHENZHEN INOVANCE TECHNOLO-A	112,528	7,671,034	3.96%
SHENZHEN ZHAOWEI MACHINERY-A	57,840	7,393,687	3.82%
SIASUN ROBOT & AUTOMATION-A	163,700	2,918,771	1.51%
SUPCON TECHNOLOGY CO LTD-A	170,167	9,035,868	4.66%
THUNDER SOFTWARE TECHNOLOG-A	58,200	3,344,172	1.73%
WUHAN JINGCE ELECTRONIC GR-A	32,900	2,134,881	1.10%
ZHEJIANG DAHUA TECHNOLOGY-A	424,300	7,221,586	3.73%
ZHEJIANG JIECANG LINEAR MO-A	96,200	3,914,378	2.02%
ZHEJIANG SHUANGHUAN DRIVEL-A	167,955	5,954,005	3.07%
		<u>114,110,626</u>	
Hong Kong			
HORIZON ROBOTICS INC	1,837,323	11,444,739	5.91%
SENSETIME GROUP INC-CLASS B	6,717,368	9,347,166	4.83%
UBTECH ROBOTICS CORP LTD	48,411	3,553,539	1.83%
		<u>24,345,444</u>	
United States			
BAIDU INC - SPON ADR	22,187	14,836,042	7.66%
PONY AI INC	52,192	3,344,742	1.73%
WERIDE INC-ADR	63,107	6,222,250	3.21%
		<u>24,403,034</u>	
Total listed equities		<u>162,859,104</u>	<u>84.10%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Robotics and AI ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps						
China						
BEIJING KINGSOFT OFFICE SO	21-Aug-25	BEIJING KINGSOFT OFFICE SO-A	Guotai Junan Financial Products Limited	5,000	1,495,600	0.77%
HANGZHOU HIKVISION DIGITAL	10-Sep-25	HANGZHOU HIKVISION DIGITAL-A	Guotai Junan Financial Products Limited	150,000	4,605,000	2.38%
HAN'S LASER TECHNOLOGY IN	17-Jun-25	HAN'S LASER TECHNOLOG Y IN-A	Guotai Junan Financial Products Limited	98,200	2,747,636	1.42%
HUAGONG TECH CO LTD	19-May-25	HUAGONG TECH CO LTD-A	Mirae Asset Securities (HK) Limited	81,900	3,365,271	1.74%
SHENZHEN INOVANCE TECHNOLO	19-May-25	SHENZHEN INOVANCE TECHNOLO-A	Mirae Asset Securities (HK) Limited	91,900	6,264,823	3.24%
SIASUN ROBOT & AUTOMATION	25-Sep-25	SIASUN ROBOT & AUTOMATION -A	Mirae Asset Securities (HK) Limited	114,900	2,048,667	1.06%
SUPCON TECHNOLOGY CO LTD	18-Aug-25	SUPCON TECHNOLOG Y CO LTD-A	Guotai Junan Financial Products Limited	12,000	637,200	0.33%
THUNDER SOFTWARE TECHNOLOG	25-Sep-25	THUNDER SOFTWARE TECHNOLOG-A	Mirae Asset Securities (HK) Limited	44,300	2,545,478	1.31%
WUHAN JINGCE ELECTRONIC GR	25-Sep-25	WUHAN JINGCE ELECTRONIC GR-A	Mirae Asset Securities (HK) Limited	26,100	1,693,629	0.87%
ZHEJIANG DAHUA TECHNOLOGY	7-Jul-25	ZHEJIANG DAHUA TECHNOLOG Y-A	Guotai Junan Financial Products Limited	275,100	4,682,202	2.42%
					<u>30,085,506</u>	
Total unlisted total return swaps					<u>30,085,506</u>	<u>15.54%</u>
Total investments					<u>192,944,610</u>	<u>99.64%</u>
Total investments, at cost					<u>191,676,535</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Semiconductor ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
Listed equities			
China			
ADVANCED MICRO-FABRICATION-A	81,594	15,042,670	3.81%
BOE TECHNOLOGY GROUP CO LT-A	6,760,500	28,056,075	7.11%
CAMBRICON TECHNOLOGIES-A	39,200	24,421,600	6.19%
GIGADEVICE SEMICONDUCTO-CL A	14,580	1,704,110	0.43%
HANGZHOU CHANG CHUAN TECHN-A	12,077	503,369	0.13%
HANGZHOU SILAN MICROELECTR-A	375,287	9,048,170	2.29%
HWATSING TECHNOLOGY CO LTD-A	48,500	8,019,475	2.03%
JCET GROUP CO LTD-A	228,206	7,989,492	2.03%
MAXSCEND MICROELECTRONICS -A	20,040	1,606,206	0.41%
MONTAGE TECHNOLOGY CO LTD-A	90,523	7,086,141	1.80%
NAURA TECHNOLOGY GROUP CO-A	67,920	28,254,720	7.16%
PIOTECH INC-A	19,036	2,998,360	0.76%
SANAN OPTOELECTRONICS CO L-A	573,929	6,824,016	1.73%
SEMICONDUCTOR MANUFACTURIN-A	246,646	22,032,887	5.59%
SG MICRO CORP-A	20,190	1,761,779	0.45%
SHANGHAI BELLING CO LTD-A	138,680	4,715,120	1.20%
SHENZHEN GOODIX TECHNOLOGY-A	89,750	6,685,478	1.69%
SHENZHEN SC NEW ENERGY TEC-A	18,600	1,146,876	0.29%
TIANSHUI HUATIAN TECHNOLOG-A	526,968	5,585,861	1.42%
TONGFU MICROELECTRONIC CO-A	33,600	899,472	0.23%
WILL SEMICONDUCTOR CO LTD-A	213,005	28,270,024	7.17%
WINGTECH TECHNOLOGY CO LTD-A	56,900	1,853,802	0.47%
ZHEJIANG JINGSHENG MECHANI-A	30,100	962,598	0.24%
		<u>215,468,301</u>	
Hong Kong			
HORIZON ROBOTICS INC	2,992,051	18,637,574	4.72%
HUA HONG SEMICONDUCTOR LTD	276,188	8,008,680	2.03%
		<u>26,646,254</u>	
Total listed equities		<u>242,114,555</u>	<u>61.38%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Semiconductor ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps						
China						
ADVANCED MICRO-FABRICATION	18-Aug-25	ADVANCED MICRO-FABRICATION -A	Guotai Junan Financial Products Limited	64,000	11,799,040	2.99%
GIGADEVICE SEMICONDUCTOR-CL	25-Sep-25	GIGADEVICE SEMICONDUCTOR-CL A	Mirae Asset Securities (HK) Limited	215,000	25,129,200	6.37%
HANGZHOU CHANGCHUAN TECHN	7-May-25	HANGZHOU CHANGCHUAN TECHN-A	Mirae Asset Securities (HK) Limited	188,300	7,848,344	1.99%
JCET GROUP CO LTD	16-Jun-25	JCET GROUP CO LTD-A	Mirae Asset Securities (HK) Limited	242,000	8,472,420	2.15%
MAXSCEND MICROELECTRONICS	17-Jul-25	MAXSCEND MICROELECTRONICS -A	Guotai Junan Financial Products Limited	127,200	10,195,080	2.58%
MONTAGE TECHNOLOGY CO LTD	25-Sep-25	MONTAGE TECHNOLOGY CO LTD-A	Mirae Asset Securities (HK) Limited	287,300	22,489,844	5.70%
PIOTECH INC	17-Jun-25	PIOTECH INC-A	Guotai Junan Financial Products Limited	29,600	4,662,296	1.18%
SANAN OPTOELECTRONICS CO L	19-May-25	SANAN OPTOELECTRONICS CO L-A	Mirae Asset Securities (HK) Limited	590,000	7,015,100	1.78%
SEMICONDUCTOR MANUFACTURING	18-Aug-25	SEMICONDUCTOR MANUFACTURING-A	Guotai Junan Financial Products Limited	68,000	6,074,440	1.54%
SG MICRO CORP	19-May-25	SG MICRO CORP-A	Mirae Asset Securities (HK) Limited	103,000	8,987,780	2.28%
SHANGHAI BELLING	17-Jun-25	SHANGHAI BELLING CO LTD-A	Guotai Junan Financial Products Limited	77,700	2,641,800	0.67%
SHENZHEN SC NEW ENERGY TEC	13-May-25	SHENZHEN SC NEW ENERGY TEC-A	Mirae Asset Securities (HK) Limited	99,700	6,147,502	1.56%
TIANSHUI HUATIAN TECHNOLOG	19-May-25	TIANSHUI HUATIAN TECHNOLOG-A	Mirae Asset Securities (HK) Limited	430,000	4,558,000	1.16%
TONGFU MICROELECTRONICS CO	6-May-25	TONGFU MICROELECTRONICS CO-A	Guotai Junan Financial Products Limited	47,800	1,279,606	0.32%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Semiconductor ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps (continued)						
China (continued)						
TONGFU MICROELECTRONICS CO	16-Jun-25	TONGFU MICROELECTRONIC CO-A	Mirae Asset Securities (HK) Limited	316,000	8,459,320	2.14%
WINGTECH TECHNOLOGY CO LTD	25-Sep-25	WINGTECH TECHNOLOGY CO LTD-A	Mirae Asset Securities (HK) Limited	247,600	8,066,808	2.05%
ZHEJIANG JINGSHENG MECHANICAL	19-May-25	ZHEJIANG JINGSHENG MECHANICAL-A	Mirae Asset Securities (HK) Limited	229,400	7,336,212	1.86%
					<u>151,162,792</u>	
Total unlisted total return swaps					<u>151,162,792</u>	<u>38.32%</u>
Total investments					<u>393,277,347</u>	<u>99.70%</u>
Total investments, at cost					<u>369,042,432</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Global Leaders ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
Listed equities			
China			
BOE TECHNOLOGY GROUP CO LT-A	631,800	2,621,970	2.17%
CONTEMPORARY AMPEREX TECHN-A	28,813	7,287,960	6.02%
GREE ELECTRIC APPLIANCES I-A	83,500	3,795,910	3.14%
HANGZHOU HIKVISION DIGITAL-A	79,200	2,431,440	2.01%
LUXSHARE PRECISION INDUSTR-A	92,400	3,778,236	3.12%
SAIC MOTOR CORP LTD-A	46,900	740,551	0.61%
SANY HEAVY INDUSTRY CO LTD-A	117,000	2,231,190	1.84%
SHENZHEN MINDRAY BIO-MEDIC-A	10,900	2,550,600	2.11%
SHENZHEN TRANSSION HOLDING-A	8,480	768,712	0.63%
TCL TECHNOLOGY GROUP CORP-A	319,000	1,419,550	1.17%
TONGWEI CO LTD-A	48,600	929,718	0.77%
WILL SEMICONDUCTOR CO LTD-A	14,700	1,950,984	1.61%
		<u>30,506,821</u>	
Hong Kong			
ALIBABA GROUP HOLDING LTD	94,621	11,310,767	9.34%
BYD CO LTD-H	29,969	10,993,558	9.08%
CHINA SOUTHERN AIRLINES CO-H	169,362	561,486	0.46%
CK HUTCHISON HOLDINGS LTD	57,003	2,329,005	1.92%
COSCO SHIPPING HOLDINGS CO-H	208,888	2,387,753	1.97%
CRRC CORP LTD - H	515,695	2,330,949	1.93%
GREAT WALL MOTOR CO LTD-H	86,882	1,103,477	0.91%
HAIER SMART HOME CO LTD-H	138,275	3,228,332	2.67%
LENOVO GROUP LTD	166,588	1,630,420	1.35%
MIDEA GROUP CO LTD-H	97,725	7,209,868	5.96%
SEMICONDUCTOR MANUFACTURING	231,573	9,969,730	8.24%
TECHTRONIC INDUSTRIES CO LTD	28,474	2,479,659	2.05%
TENCENT HOLDINGS LTD	20,379	9,458,751	7.81%
TRIP.COM GROUP LTD	13,101	6,046,468	4.99%
WEICHAI POWER CO LTD-H	194,659	2,977,714	2.46%
WUXI APPTEC CO LTD-H	46,346	2,995,111	2.47%
XIAOMI CORP-CLASS B	224,488	10,314,610	8.52%
ZTE CORP-H	128,949	2,872,109	2.37%
		<u>90,199,767</u>	
Total investments		<u>120,706,588</u>	<u>99.70%</u>
Total investments, at cost		<u>119,640,856</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

Asia Semiconductor ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
Listed equities			
China			
ADVANCED MICRO-FABRICATION-A	3,645	671,992	1.56%
BOE TECHNOLOGY GROUP CO LT-A	221,839	920,632	2.13%
CAMBRICON TECHNOLOGIES-A	1,260	784,980	1.82%
GIGADEVICE SEMICONDUCTO-CL A	4,430	517,778	1.20%
JCET GROUP CO LTD-A	8,543	299,090	0.69%
LONGI GREEN ENERGY TECHNOL-A	42,977	681,186	1.58%
MONTAGE TECHNOLOGY CO LTD-A	6,753	528,625	1.22%
NATIONAL SILICON INDUSTRY -A	8,400	155,988	0.36%
NAURA TECHNOLOGY GROUP CO-A	3,736	1,554,176	3.60%
SANAN OPTOELECTRONICS CO L-A	21,153	251,509	0.58%
SUZHOU DONGSHAN PRECISION-A	11,500	376,510	0.87%
TCL TECHNOLOGY GROUP CORP-A	114,140	507,923	1.18%
UNIGROUP GUOXIN MICROELECT-A	4,500	295,830	0.69%
WILL SEMICONDUCTOR CO LTD-A	5,443	722,395	1.67%
		8,268,614	
Hong Kong			
SEMICONDUCTOR MANUFACTURING	32,518	1,399,972	3.24%
		1,399,972	
Japan			
ADVANTEST CORP	2,085	655,657	1.52%
CANON INC	2,439	550,465	1.28%
DAI NIPPON PRINTING CO LTD	995	102,468	0.24%
DISCO CORP	250	363,137	0.84%
FUJITSU LIMITED	4,917	705,021	1.63%
HITACHI LTD	12,530	2,105,273	4.88%
HOYA CORP	981	799,822	1.85%
KIOXIA HOLDINGS CORP	228	26,455	0.06%
LASERTEC CORP	221	136,158	0.32%
MITSUBISHI ELECTRIC CORP	5,103	674,415	1.56%
RENEASAS ELECTRONICS CORP	4,603	444,509	1.03%
SCREEN HOLDINGS CO LTD	222	103,498	0.24%
SONY GROUP CORP	26,188	4,790,708	11.10%
TDK CORP	5,371	403,457	0.93%
TOKYO ELECTRON LTD	1,257	1,228,230	2.85%
		13,089,273	
South Korea			
SAMSUNG ELECTRONICS CO LTD	16,486	4,701,968	10.89%
SK HYNIX INC	4,146	3,901,365	9.04%
		8,603,333	
Taiwan			
ASE TECHNOLOGY HOLDING CO LT	25,214	789,031	1.83%
MEDIATEK INC	11,864	3,608,794	8.36%
NAN YA PLASTICS CORP	49,560	325,363	0.75%
NOVATEK MICROELECTRONICS COR	4,362	520,234	1.20%
PEGATRON CORP	15,659	287,503	0.67%
QUANTA COMPUTER INC	21,228	1,042,898	2.42%
TAIWAN SEMICONDUCTOR MANUFAC	21,337	4,249,041	9.84%
UNITED MICROELECTRONICS CORP	89,993	879,319	2.04%
		11,702,183	
Total investments		43,063,375	99.76%
Total investments, at cost		40,977,489	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

FinTech ETF

Financial assets at fair value through profit or loss	Holdings	Fair value USD	% of net assets
Listed equities			
Australia			
HUB24 LTD	261	11,095	0.86%
IRESS LTD	629	3,175	0.25%
XERO LTD	493	47,541	3.70%
ZIP CO LTD	4,201	4,215	0.33%
		<u>66,026</u>	
Canada			
GALAXY DIGITAL HOLDINGS LTD	403	4,248	0.33%
HUT 8 CORP	333	3,869	0.30%
		<u>8,117</u>	
Germany			
HYPOPORT SE	22	3,729	0.29%
		<u>3,729</u>	
Hong Kong			
LINKLOGIS INC-CLASS B	7,170	1,263	0.10%
OSL GROUP LTD	2,178	2,435	0.19%
YEAHKA LTD	1,490	1,530	0.12%
		<u>5,228</u>	
Italy			
NEXI SPA	3,959	21,006	1.64%
		<u>21,006</u>	
South Korea			
KAKAOPAY CORP	432	8,391	0.65%
		<u>8,391</u>	
Switzerland			
TEMENOS AG - REG	242	18,627	1.45%
		<u>18,627</u>	
Taiwan			
LINE PAY TAIWAN LTD	219	4,155	0.32%
		<u>4,155</u>	
Netherland			
ADYEN NV	46	69,863	5.44%
		<u>69,863</u>	
United Kingdom			
WISE PLC - A	3,304	40,301	3.14%
		<u>40,301</u>	
United States			
ACI WORLDWIDE INC	340	18,601	1.45%
AFFIRM HOLDINGS INC	901	40,716	3.17%
BILL HOLDINGS INC	329	15,098	1.17%
BITFARMS LTD/CANADA	1,442	1,137	0.09%
BLEND LABS INC-A	830	2,781	0.22%
BLOCK INC	1,025	55,688	4.34%
CANTALOUPE INC	253	1,991	0.16%
CIPHER MINING INC	1,166	2,682	0.21%
COINBASE GLOBAL INC -CLASS A	382	65,792	5.13%
CORE SCIENTIFIC INC	948	6,864	0.53%
DLOCAL LTD	486	4,053	0.32%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

FinTech ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value USD	% of net assets
Listed equities (continued)			
United States (continued)			
FIDELITY NATIONAL INFO SERV	1,161	86,703	6.75%
FISERV INC	371	81,928	6.38%
FLYWIRE CORP-VOTING	393	3,734	0.29%
GLOBAL PAYMENTS INC	612	59,927	4.67%
GUIDEWIRE SOFTWARE INC	269	50,400	3.92%
HEALTH EQUITY INC	279	24,655	1.92%
I3 VERTICALS INC-CLASS A	83	2,048	0.16%
INTUIT INC	135	82,889	6.46%
JACK HENRY & ASSOCIATES INC	235	42,911	3.34%
LEMONADE INC	235	7,386	0.58%
LENDINGCLUB CORP	383	3,953	0.31%
LENDINGTREE INC	45	2,262	0.18%
LUFAX HOLDING LTD-ADR	2,795	8,301	0.65%
MARA HOLDINGS INC (formerly known as MARATHON DIGITAL HOLDINGS IN)	1,115	12,822	1.00%
MERIDIANLINK INC	244	4,521	0.35%
MITEK SYSTEMS INC	158	1,303	0.10%
MONEYLION INC	36	3,114	0.24%
NCINO INC	373	10,246	0.80%
OPEN LENDING CORP	385	1,063	0.08%
PAGAYA TECHNOLOGIES LTD -A	197	2,065	0.16%
PAGSEGURO DIGITAL LTD-CL A	674	5,143	0.40%
PAYMENTUS HOLDINGS INC-A	79	2,062	0.16%
PAYONEER GLOBAL INC	1,160	8,480	0.66%
PAYPAL HOLDINGS INC	1,200	78,300	6.10%
PAYSAFE LTD	196	3,075	0.24%
NANDUQ PLC-SPONSORED ADR (formerly known as QIWI PLC-SPONSORED ADR) ¹	738	—	0.00%
RIOT PLATFORMS INC	1,129	8,038	0.63%
SAPIENS INTERNATIONAL CORP	180	4,876	0.38%
SEZZLE INC	108	3,768	0.29%
SHIFT4 PAYMENTS INC-CLASS A	219	17,894	1.39%
SOFI TECHNOLOGIES INC	3,536	41,124	3.20%
SS&C TECHNOLOGIES HOLDINGS	725	60,559	4.72%
STONECO LTD-A	897	9,401	0.73%
TOAST INC-CLASS A	1,593	52,840	4.12%
UPSTART HOLDINGS INC	307	14,131	1.10%
VERTEX INC - CLASS A	231	8,087	0.63%
VIRTU FINANCIAL INC-CLASS A	279	10,635	0.83%
		<u>1,036,047</u>	
Total investments		<u>1,281,490</u>	<u>99.82%</u>
Total investments, at cost		<u>1,513,809</u>	

¹ This security is classified as level 3 investment and has been marked at zero value by the Manager for the year ended 31 March 2025.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China MedTech ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
Listed equities			
China			
AIER EYE HOSPITAL GROUP CO-A	76,900	1,021,232	8.84%
ANDON HEALTH CO LTD-A	6,200	260,648	2.26%
APT MEDICAL INC-A	1,181	457,401	3.96%
AUTOBIO DIAGNOSTICS CO LTD-A	7,100	295,928	2.56%
BEIJING STRONG BIOTECHNOLO-A	7,200	112,608	0.98%
BGI GENOMICS CO LTD-A	5,100	268,515	2.33%
EYEBRIGHT MEDICAL TECHNOLO-A	2,039	199,781	1.73%
IMEIK TECHNOLOGY DEVELOPME-A	5,309	952,700	8.25%
INNER MONGOLIA FURUI MEDIC-A	3,300	105,369	0.91%
INTCO MEDICAL TECHNOLOGY C-A	7,513	179,486	1.56%
IRAY GROUP-A (formerly known as IRAY TECHNOLOGY CO LTD-A)	1,562	178,693	1.55%
JAFRON BIOMEDICAL CO LTD-A	9,256	241,582	2.09%
JIANGSU YUYUE MEDICAL EQU-A	11,800	411,584	3.57%
LEPU MEDICAL TECHNOLOGY-A	23,600	269,512	2.33%
MEINIAN ONEHEALTH HEALTHCA-A	48,900	275,796	2.39%
MICRO-TECH NANJING CO LTD-A	2,277	150,054	1.30%
OVCTEK CHINA INC-A	12,301	195,217	1.69%
SANSURE BIOTECH INC-A	7,461	162,053	1.40%
SHANGHAI MICROPORT ENDOVAS-A	1,489	134,174	1.16%
SHANGHAI UNITED IMAGING HE-A	7,803	951,888	8.24%
SHENZHEN MINDRAY BIO-MEDIC-A	4,026	942,084	8.16%
SHENZHEN NEW INDUSTRIES BI-A	9,700	564,734	4.89%
SHENZHEN YHLO BIOTECH CO L-A	6,499	104,894	0.91%
SINOCARE INC - A	7,000	166,530	1.44%
SONOSCAPE MEDICAL CORP-A	5,300	154,283	1.34%
WINNING HEALTH TECHNOLOGY-A	28,858	311,666	2.70%
		<u>9,068,412</u>	
Hong Kong			
ALIBABA HEALTH INFORMATION T	191,109	840,614	7.28%
GENSCRIPT BIOTECH CORP	26,031	300,472	2.60%
JD HEALTH INTERNATIONAL INC	36,481	1,129,392	9.78%
MICROPORT SCIENTIFIC CORP	23,830	177,369	1.54%
		<u>2,447,847</u>	
Total investments		<u>11,516,259</u>	<u>99.74%</u>
Total investments, at cost		<u>12,485,973</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

Asia USD Investment Grade Bond ETF

Financial assets at fair value through profit or loss	Holdings	Fair value USD	% of net assets
Quoted debt securities			
Canada			
ALIBABA GROUP BABA 4.2 12/06/47	200,000	165,798	3.25%
BANK OF CHINA/HK BCHINA 2 3/8 02/24/27	200,000	193,830	3.80%
BOC AVIATION BOCAVI 4 1/2 05/23/28	200,000	203,473	3.98%
CHINA DEV BANK SDBC 4 01/24/37	200,000	193,116	3.78%
CHINA RAILWAY CHRAIL 4 07/06/27	200,000	200,197	3.92%
CNAC HK FNBRIDGE CO LTD 5.125% 14MAR2028	200,000	202,182	3.96%
SINOPEC GROUP SINOPE 4 1/4 09/12/28	200,000	200,941	3.94%
STATE GRID OSEAS CHGRID 4 1/4 05/02/28	200,000	203,916	3.99%
TENCENT HOLDINGS TENCNT 4.525 04/11/49	200,000	175,755	3.44%
		<u>1,739,208</u>	
Hong Kong			
AIA GROUP AIA 4 1/2 03/16/46	200,000	179,126	3.51%
HONG KONG HKINTL 4 1/4 07/24/27	300,000	304,694	5.97%
		<u>483,820</u>	
India			
RELANCE INDUSTRIES LTD 3.667% 30NOV2027	250,000	246,756	4.84%
TML HOLDINGS PTE TTMTIN 4.35 06/09/26	200,000	199,778	3.91%
		<u>446,534</u>	
Indonesia			
INDOIS 5.2 5.2% 07FEB2034	200,000	201,958	3.96%
INDONESIA (REP) INDON 4.55 01/11/28	100,000	100,774	1.97%
PERTAMINA PERTIJ 6 1/2 05/27/41	200,000	209,506	4.10%
PERUSAHAAN LISTR PLNII 6 1/4 01/25/49	200,000	196,503	3.85%
		<u>708,741</u>	
Malaysia			
PETRONAS CAP LTD PETMK 4 1/2 03/18/45	200,000	172,239	3.37%
		<u>172,239</u>	
Philippines			
PHILIPPINES(REP) PHILIP 6 3/8 01/15/32	200,000	217,869	4.27%
		<u>217,869</u>	
Singapore			
STE TRANSORE STESP 4 1/8 05/23/26	200,000	202,374	3.96%
		<u>202,374</u>	
South Korea			
KOREA DEV BANK KDB 4 3/8 02/15/28	300,000	302,124	5.92%
KOREA NATL OIL KOROIL 2 5/8 04/18/32	200,000	175,923	3.44%
LG ELECTRONICS LGELEC 5 5/8 04/24/27	200,000	208,426	4.08%
SHINHAN FINL GRP SHINFN 5 07/24/28	200,000	204,191	4.00%
		<u>890,664</u>	
Taiwan			
TSMC GLOBAL LTD TAISEM 4 3/8 07/22/27	200,000	201,549	3.95%
		<u>201,549</u>	
Total investments		<u>5,062,998</u>	<u>99.16%</u>
Total investments, at cost		<u>4,841,733</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Little Giant ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
Listed equities			
China			
ACM RESEARCH SHANGHAI I-A	14,999	1,529,448	4.56%
AMOY DIAGNOSTICS CO LTD-A	13,866	310,598	0.93%
ANHUI XDLK MICROSYSTEM COR-A	7,999	487,939	1.45%
ANJI MICROELECTRONICS TECH-A	4,299	722,189	2.15%
APT MEDICAL INC-A	3,300	1,278,090	3.81%
ASYMCHEM LABORATORIES TIAN-A	12,267	966,026	2.88%
BEIJING HUAFENG TEST & CON-A	3,800	545,110	1.62%
CHENGDU CORPRO TECHNOLOGY -A	24,039	435,106	1.30%
CHENGDU JIACHI ELECTRONIC -A	14,500	819,685	2.44%
CHENGDU RML TECHNOLOGY CO -A	8,802	450,310	1.34%
CHINA LEADSHINE TECHNOLOGY-A	10,396	505,246	1.51%
DALIAN BAIAO CHEMICALS CO -A	17,446	529,137	1.58%
DONGGUAN AOHAI TECHNOLOGY -A	9,930	411,896	1.23%
EYEBRIGHT MEDICAL TECHNOLO-A	5,700	558,486	1.67%
FORTIOR TECHNOLOGY SHENZHE-A	1,689	395,040	1.18%
FUJIAN TORCH ELECTRON TECH-A	16,481	651,988	1.94%
GIANTEC SEMICONDUCTOR CORP-A	4,900	397,194	1.18%
HARBIN BOSHI AUTOMATION CO-A	32,598	577,311	1.72%
HEBEI SINOPACK ELECTRONIC -A	16,112	737,124	2.20%
HONGYUAN GREEN ENERGY CO L-A (formerly known as HOYUAN GREEN ENERGY CO LTD-A)	24,352	359,436	1.07%
HWATSING TECHNOLOGY CO LTD-A	5,900	975,565	2.91%
IMEIK TECHNOLOGY DEVELOPME-A	8,996	1,614,332	4.81%
IRAY GROUP-A (formerly known as IRAY TECHNOLOGY CO LTD-A)	4,399	503,246	1.50%
JIANGSU JIEJIE MICROELECTR-A	30,720	959,693	2.86%
JIANGSU TOLAND ALLOY CO LT-A	13,850	311,764	0.93%
JOINN LABORATORIES CHINA C-A	23,882	485,760	1.45%
KEBODA TECHNOLOGY CO LTD-A	13,105	787,610	2.35%
KINGSEMI CO LTD-A	7,599	747,134	2.23%
NOVORAY CORP-A	5,900	341,374	1.02%
PIOTECH INC-A	5,400	850,554	2.54%
PYLON TECHNOLOGIES CO LTD-A	9,000	362,250	1.08%
QINGDAO YUNLU ADVANCED MAT-A	3,600	367,920	1.10%
ROCKCHIP ELECTRONICS CO L-A	11,798	2,044,593	6.10%
SG MICRO CORP-A	16,860	1,471,204	4.39%
SHANGHAI BOCHU ELECTRONIC-A	6,399	1,165,962	3.48%
SHANGHAI FULLHAN MICROELEC-A	8,423	475,815	1.42%
SHANGHAI GENTECH CO LTD-A	10,099	394,366	1.18%
SHANGHAI HANBELL PRECISE -A	18,162	357,791	1.07%
SHANGHAI MICROPORT ENDOVAS-A	4,300	387,473	1.15%
SHIJIAZHUANG SHANGTAI TECH-A	5,242	294,705	0.88%
SICHUAN INJET ELECTRIC CO -A	7,764	383,852	1.15%
SINOFIBERS TECHNOLOGY CO L-A	15,537	529,035	1.58%
SOUTHCHIP SEMICONDUCTOR TE-A	10,599	365,242	1.09%
STARPOWER SEMICONDUCTOR LT-A	8,709	765,173	2.28%
SUZHOU NOVOSENSE MICROELEC-A	3,200	448,960	1.34%
SUZHOU TFC OPTICAL COMMUNI-A	16,977	1,436,594	4.28%
WILLFAR INFORMATION TECHNO-A	18,099	682,694	2.04%
WUHAN TIANYUAN ENVIRONMENT-A	20,139	342,967	1.02%
WUXI NCE POWER CO LTD-A	15,068	514,874	1.53%
XI'AN TRIANGLE DEFENSE CO -A	19,949	461,819	1.38%
		33,497,680	
Total investments		33,497,680	99.90%
Total investments, at cost		30,320,557	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

HSI Components Covered Call Active ETF

Financial assets at fair value through profit or loss	Holdings	Fair value HKD	% of net assets
Listed equities			
Hong Kong			
AIA GROUP LTD	38,163	2,236,352	3.53%
ALIBABA GROUP HOLDING LTD	30,496	3,903,488	6.16%
ALIBABA HEALTH INFORMATION T	23,135	108,966	0.17%
ANTA SPORTS PRODUCTS LTD	4,973	424,694	0.67%
BAIDU INC-CLASS A	2,990	268,951	0.42%
BANK OF CHINA LTD-H	294,624	1,381,787	2.18%
BOC HONG KONG HOLDINGS LTD	13,038	409,393	0.64%
BUDWEISER BREWING CO APAC LT	7,140	66,973	0.11%
BYD CO LTD-H	3,869	1,519,743	2.40%
BYD ELECTRONIC INTL CO LTD	2,834	114,210	0.18%
CHINA CONSTRUCTION BANK-H	381,175	2,622,484	4.14%
CHINA HONGQIAO GROUP LTD	10,217	163,472	0.26%
CHINA LIFE INSURANCE CO-H	26,217	393,255	0.62%
CHINA MENGNIU DAIRY CO	11,046	212,083	0.33%
CHINA MERCHANTS BANK-H	13,749	631,079	1.00%
CHINA MOBILE LTD	21,789	1,825,918	2.88%
CHINA OVERSEAS LAND & INVEST	13,497	187,608	0.30%
CHINA PETROLEUM & CHEMICAL-H	84,732	347,401	0.55%
CHINA RESOURCES BEER HOLDING	5,830	163,823	0.26%
CHINA RESOURCES LAND LTD	11,306	291,695	0.46%
CHINA RESOURCES MIXC LIFESTY	2,461	84,535	0.13%
CHINA RESOURCES POWER HOLDIN	6,916	127,669	0.20%
CHINA SHENHUA ENERGY CO-H	11,900	375,445	0.59%
CHINA UNICOM HONG KONG LTD	21,561	187,365	0.30%
CHOW TAI FOOK JEWELLERY GROU	7,180	63,256	0.10%
CITIC LTD	20,499	196,790	0.31%
CK ASSET HOLDINGS LTD	6,782	213,294	0.34%
CK HUTCHISON HOLDINGS LTD	9,446	413,263	0.65%
CK INFRASTRUCTURE HOLDINGS L	2,264	105,502	0.17%
CLP HOLDINGS LTD	7,121	451,471	0.71%
CNOOC LTD	54,924	1,017,192	1.60%
CSPC PHARMACEUTICAL GROUP LT	29,551	145,982	0.23%
ENN ENERGY HOLDINGS LTD	2,846	182,713	0.29%
GALAXY ENTERTAINMENT GROUP L	7,707	234,293	0.37%
GEELY AUTOMOBILE HOLDINGS LT	21,298	354,399	0.56%
HAIDILAO INTERNATIONAL HOLDI	7,012	123,131	0.19%
HAIER SMART HOME CO LTD-H	8,557	213,925	0.34%
HANG LUNG PROPERTIES LTD	6,877	45,663	0.07%
HANG SENG BANK LTD	2,653	279,626	0.44%
HANSOH PHARMACEUTICAL GROUP	4,267	104,542	0.16%
HENDERSON LAND DEVELOPMENT	5,220	116,667	0.18%
HENGAN INTL GROUP CO LTD	2,506	54,380	0.09%
HONG KONG & CHINA GAS	39,446	263,894	0.41%
HONG KONG EXCHANGES & CLEAR	4,244	1,463,331	2.31%
HSBC HOLDINGS PLC	42,340	3,732,271	5.89%
IND & COMM BK OF CHINA-H	290,509	1,609,420	2.54%
JD HEALTH INTERNATIONAL INC	4,014	133,064	0.21%
JD.COM INC-CLASS A	6,162	990,850	1.56%
KUAISHOU TECHNOLOGY	10,593	575,730	0.91%
LENOVO GROUP LTD	28,408	297,716	0.47%
LI AUTO INC-CLASS A	4,860	481,383	0.76%
LI NING CO LTD	8,360	133,091	0.21%
LINK REIT	9,114	331,750	0.52%
LONGFOR GROUP HOLDINGS LTD	7,421	72,800	0.12%
MEITUAN-CLASS B	19,172	2,986,998	4.71%
MTR CORP	6,712	170,820	0.27%
NETEASE INC	2,435	384,730	0.61%
NEW ORIENTAL EDUCATION & TEC	2,440	89,182	0.14%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

HSI Components Covered Call Active ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HKD	% of net assets
Listed equities (continued)			
Hong Kong (continued)			
NONGFU SPRING CO LTD-H	7,095	239,456	0.38%
ORIENT OVERSEAS INTL LTD	475	54,768	0.09%
PETROCHINA CO LTD-H	74,337	467,580	0.74%
PING AN INSURANCE GROUP CO-H	23,616	1,093,421	1.73%
POWER ASSETS HOLDINGS LTD	4,881	227,455	0.36%
SANDS CHINA LTD	8,727	136,141	0.22%
SEMICONDUCTOR MANUFACTURING	15,822	729,394	1.15%
SHENZHOU INTERNATIONAL GROUP	2,972	173,565	0.27%
SINO BIOPHARMACEUTICAL	37,147	139,301	0.22%
SINOPHARM GROUP CO-H	4,823	87,007	0.14%
SUN HUNG KAI PROPERTIES	5,105	377,260	0.60%
SUNNY OPTICAL TECH	2,558	182,513	0.29%
TECHTRONIC INDUSTRIES CO LTD	5,198	484,714	0.77%
TENCENT HOLDINGS LTD	7,938	3,945,186	6.23%
TINGYI (CAYMAN ISLN) HLDG CO	7,088	92,569	0.14%
TRIP.COM GROUP LTD	602	297,508	0.47%
WH GROUP LTD	29,383	209,795	0.33%
WHARF REAL ESTATE INVESTMENT	6,002	113,558	0.18%
WUXI APPTEC CO LTD-H	1,252	86,638	0.14%
WUXI BIOLOGICS CAYMAN INC	13,020	352,191	0.56%
XIAOMI CORP-CLASS B	61,893	3,045,136	4.81%
XINYI GLASS HOLDINGS LTD	7,593	58,238	0.09%
XINYI SOLAR HOLDINGS LTD	17,618	52,854	0.08%
ZHONGSHENG GROUP HOLDINGS	2,552	34,911	0.06%
ZIJIN MINING GROUP CO LTD-H	21,100	373,048	0.59%
		49,135,715	
Total listed equities		49,135,715	77.56%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

HSI Components Covered Call Active ETF (continued)

Financial liabilities at fair value through profit or loss	Holdings	Fair value HKD	% of net assets
Quoted index futures			
HANG SENG IDX FUT 04/29/25	12	(153,600)	(0.24%)
		<u>(153,600)</u>	
Total quoted index futures		<u>(153,600)</u>	<u>(0.24%)</u>
Quoted index options			
CALL HANG SENG INDEX 04/29/25 23600	(54)	(1,155,600)	(1.83%)
		<u>(1,155,600)</u>	
Total quoted index options		<u>(1,155,600)</u>	<u>(1.83%)</u>
Total investments		<u>47,826,515</u>	<u>75.49%</u>
Total investments, at cost		<u>38,235,271</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

HSCEI Components Covered Call Active ETF

Financial assets at fair value through profit or loss	Holdings	Fair value HKD	% of net assets
Listed equities			
Hong Kong			
AGRICULTURAL BANK OF CHINA-H	2,700,931	12,640,357	1.13%
ALIBABA GROUP HOLDING LTD	559,946	71,673,088	6.43%
ANTA SPORTS PRODUCTS LTD	130,834	11,173,224	1.00%
BAIDU INC-CLASS A	78,987	7,104,881	0.64%
BANK OF CHINA LTD-H	7,783,291	36,503,635	3.27%
BANK OF COMMUNICATIONS CO-H	809,573	5,634,628	0.51%
BEIGENE LTD	82,729	13,749,560	1.23%
BYD CO LTD-H	102,195	40,142,196	3.60%
CHINA CONSTRUCTION BANK-H	10,069,768	69,280,004	6.21%
CHINA LIFE INSURANCE CO-H	688,242	10,323,630	0.93%
CHINA MENGNIU DAIRY CO	291,180	5,590,656	0.50%
CHINA MERCHANTS BANK-H	363,210	16,671,339	1.50%
CHINA MOBILE LTD	575,618	48,236,788	4.33%
CHINA OVERSEAS LAND & INVEST	354,302	4,924,798	0.44%
CHINA PETROLEUM & CHEMICAL-H	2,251,006	9,229,125	0.83%
CHINA RESOURCES BEER HOLDING	150,027	4,215,759	0.38%
CHINA RESOURCES LAND LTD	296,793	7,657,259	0.69%
CHINA SHENHUA ENERGY CO-H	312,383	9,855,684	0.88%
CHINA UNICOM HONG KONG LTD	566,012	4,918,644	0.44%
CITIC LTD	541,525	5,198,640	0.47%
CNOOC LTD	1,450,972	26,872,001	2.41%
CSPC PHARMACEUTICAL GROUP LT	760,447	3,756,608	0.34%
ENN ENERGY HOLDINGS LTD	72,318	4,642,816	0.42%
GEELY AUTOMOBILE HOLDINGS LT	558,802	9,298,465	0.83%
HAIDILAO INTERNATIONAL HOLDI	180,437	3,168,474	0.28%
HAIER SMART HOME CO LTD-H	224,728	5,618,200	0.50%
IND & COMM BK OF CHINA-H	7,674,582	42,517,184	3.82%
J&T GLOBAL EXPRESS LTD	658,401	3,726,550	0.33%
JD HEALTH INTERNATIONAL INC	103,275	3,423,566	0.31%
JD.COM INC-CLASS A	162,773	26,173,898	2.35%
KUAISHOU TECHNOLOGY	280,654	15,253,545	1.36%
LENOVO GROUP LTD	745,762	7,815,586	0.70%
LI AUTO INC-CLASS A	127,571	12,635,908	1.13%
MEITUAN-CLASS B	443,926	69,163,671	6.21%
NETEASE INC	63,909	10,097,622	0.91%
NEW ORIENTAL EDUCATION & TEC	62,775	2,294,426	0.21%
NONGFU SPRING CO LTD-H	186,262	6,286,342	0.56%
PETROCHINA CO LTD-H	1,951,471	12,274,753	1.10%
PICC PROPERTY & CASUALTY-H	606,220	8,717,444	0.78%
PING AN INSURANCE GROUP CO-H	623,875	28,885,412	2.59%
POSTAL SAVINGS BANK OF CHI-H	924,071	4,444,781	0.40%
SEMICONDUCTOR MANUFACTURING	417,992	19,269,431	1.73%
SHENZHOU INTERNATIONAL GROUP	76,463	4,465,439	0.40%
SUNNY OPTICAL TECH	66,234	4,725,796	0.42%
TENCENT HOLDINGS LTD	145,743	72,434,271	6.50%
TRIP.COM GROUP LTD	15,800	7,808,360	0.70%
XIAOMI CORP-CLASS B	1,415,652	69,650,078	6.25%
XPENG INC - CLASS A SHARES	149,300	11,764,840	1.06%
ZIJIN MINING GROUP CO LTD-H	557,420	9,855,186	0.88%
ZTO EXPRESS CAYMAN INC	41,480	6,367,180	0.57%
		908,131,728	
Total listed equities		908,131,728	81.46%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

HSCEI Components Covered Call Active ETF (continued)

Financial liabilities at fair value through profit or loss	Holdings	Fair value HKD	% of net assets
Quoted index futures			
HSCEI FUTURES 04/29/25	486	(2,744,200)	(0.24%)
		(2,744,200)	
Total quoted index futures		(2,744,200)	(0.24%)
Quoted index options			
CALL HANG SENG CHINA ENT 04/29/25 8700	(2,590)	(22,144,500)	(1.99%)
		(22,144,500)	
Total quoted index options		(22,144,500)	(1.99%)
Total investments		883,243,028	79.23%
Total investments, at cost		766,941,633	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2025

K-pop and Culture ETF

Financial assets at fair value through profit or loss	Holdings	Fair value KRW	% of net assets
Listed equities			
South Korea			
AMOREPACIFIC CORP	610	61,854,000	3.30%
AMOREPACIFIC GROUP	762	15,240,000	0.81%
CJ CHEILJEDANG CORP	215	52,997,500	2.83%
CJ CORP	353	41,053,900	2.19%
CJ ENM CO LTD	3,257	183,369,100	9.79%
COM2US CORP	210	8,788,500	0.47%
COSMAX INC	221	36,332,400	1.94%
DEVSISTERS CO LTD	159	6,670,050	0.36%
DEXTER STUDIOS CO LTD	4,789	27,824,090	1.49%
HYBE CO LTD	817	192,403,500	10.27%
JYP ENTERTAINMENT CORP	2,460	145,632,000	7.77%
KAKAO CORP	1,928	75,384,800	4.02%
KAKAO GAMES CORP	1,115	16,022,550	0.86%
KOLMAR KOREA CO LTD	347	21,756,900	1.16%
KRAFTON INC	211	70,579,500	3.77%
LG H&H	230	71,875,000	3.84%
NAVER CORP	349	66,659,000	3.56%
NCSoft CORP	379	56,622,600	3.02%
NETMARBLE CORP	680	26,622,000	1.42%
NEXON GAMES CO LTD	1,679	20,836,390	1.11%
NONGSHIM CO LTD	86	34,787,000	1.86%
ORION CORP/REPUBLIC OF KOREA	607	71,565,300	3.82%
PEARL ABYSS CORP	820	24,600,000	1.31%
SAJODAERIM CORP	78	2,940,600	0.16%
SAMYANG FOODS CO LTD	95	81,700,000	4.36%
SHOWBOX CORP	10,955	32,152,925	1.72%
SM ENTERTAINMENT CO LTD	1,983	212,775,900	11.36%
WEMADE CO LTD	476	13,756,400	0.73%
YG ENTERTAINMENT INC	2,305	144,984,500	7.74%
YG PLUS	9,941	49,605,590	2.65%
		<u>1,867,391,995</u>	
Total investments		<u>1,867,391,995</u>	<u>99.69%</u>
Total investments, at cost		<u>1,761,912,965</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the year ended 31 March 2025

China Clean Energy ETF

Financial assets at fair value through profit or loss	% of net assets 2025	% of net assets 2024
Listed equities		
Industrials	27.15%	25.98%
Information Technology	27.67%	33.80%
Materials	—	0.91%
Utilities	18.13%	17.57%
	<u>72.95%</u>	<u>78.26%</u>
Unlisted total return swaps		
Industrials	12.31%	6.53%
Information Technology	12.59%	10.74%
Utilities	2.11%	4.43%
	<u>27.01%</u>	<u>21.70%</u>
Total investments	99.96%	99.96%
Other net assets	<u>0.04%</u>	<u>0.04%</u>
Net assets attributable to unitholders	<u>100.00%</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the year ended 31 March 2025

China Consumer Brand ETF

Financial assets at fair value through profit or loss	% of net assets 2025	% of net assets 2024
Listed equities		
Consumer Discretionary	59.40%	38.64
Consumer Staples	13.23%	30.39
Industrials	—	8.30
	<u>72.63%</u>	<u>77.33%</u>
Unlisted total return swaps		
Consumer Discretionary	12.19%	9.10
Consumer Staples	14.97%	13.57
	<u>27.16%</u>	<u>22.67%</u>
Total investments	99.79%	100.00%
Other net assets	0.21%	0.00%
Net assets attributable to unitholders	<u>100.00%</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the year ended 31 March 2025

China Electric Vehicle and Battery ETF

Financial assets at fair value through profit or loss	% of net assets 2025	% of net assets 2024
Listed equities		
Consumer Discretionary	40.87%	19.60%
Industrials	15.48%	33.11%
Information Technology	0.90%	1.82%
Materials	1.17%	12.15%
	<u>58.42%</u>	<u>66.68%</u>
Unlisted total return swaps		
Consumer Discretionary	6.48%	6.05%
Industrials	27.76%	14.00%
Information Technology	—	0.90%
Materials	7.08%	12.32%
	<u>41.32%</u>	<u>33.27%</u>
Total investments	99.74%	99.95%
Other net assets	0.26%	0.05%
Net assets attributable to unitholders	<u>100.00%</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the year ended 31 March 2025

China Robotics and AI ETF

Financial assets at fair value through profit or loss	% of net assets 2025	% of net assets 2024
Listed equities		
Communication Services	7.66%	7.76%
Consumer Discretionary	11.89%	1.99%
Industrials	18.71%	17.81%
Information Technology	45.84%	46.66%
	<u>84.10%</u>	<u>74.22%</u>
Unlisted total return swaps		
Industrials	5.72%	5.38%
Information Technology	9.82%	20.28%
	<u>15.54%</u>	<u>25.66%</u>
Total investments	99.64%	99.88%
Other net assets	0.36%	0.12%
Net assets attributable to unitholders	<u>100.00%</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the year ended 31 March 2025

China Semiconductor ETF

Financial assets at fair value through profit or loss	% of net assets 2025	% of net assets 2024
Listed equities		
Information Technology	61.38%	71.81%
Unlisted total return swaps		
Information Technology	38.32%	28.14%
Total investments	99.70%	99.95%
Other net assets	0.30%	0.05%
Net assets attributable to unitholders	<u>100.00%</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the year ended 31 March 2025

China Global Leaders ETF

Financial assets at fair value through profit or loss	% of net assets 2025	% of net assets 2024
Listed equities		
Communication Services	7.81%	13.13%
Consumer Discretionary	36.70%	2.56%
Consumer Staples	—	5.74%
Financials	—	8.44%
Health Care	4.58%	17.44%
Industrials	18.65%	42.34%
Information Technology	31.96%	1.55%
Materials	—	13.13%
Utilities	—	1.21%
	<u>99.70%</u>	<u>92.41%</u>
Unlisted total return swaps		
Information Technology	—	7.42%
Total investments	99.70%	99.83%
Other net assets	<u>0.30%</u>	<u>0.17%</u>
Net assets attributable to unitholders	<u>100.00%</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2024 to 30 October 2024 (date of termination)

China Innovator Active ETF

Financial assets at fair value through profit or loss	% of net assets 30 October 2024 (date of termination)	% of net assets 31 Mar 2024
Listed equities		
Communication Services	—	7.33%
Consumer Discretionary	—	19.38%
Consumer Staples	—	0.44%
Financials	—	10.08%
Health Care	—	5.71%
Industrials	—	15.97%
Information Technology	—	34.06%
Materials	—	0.48%
	—	93.45%
Total investments	—	93.45%
Other net assets	—	6.55%
Net assets attributable to unitholders	—	100.00%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the year ended 31 March 2025

Asia Semiconductor ETF

Financial assets at fair value through profit or loss	% of net assets 2025	% of net assets 2024
Listed equities		
Consumer Discretionary	11.10%	4.44%
Health Care	1.85%	1.93%
Industrials	6.68%	4.20%
Information Technology	79.38%	87.83%
Materials	0.75%	1.14%
	<u>99.76%</u>	<u>99.54%</u>
Total investments	99.76%	99.54%
Other net assets	<u>0.24%</u>	<u>0.46%</u>
Net assets attributable to unitholders	<u>100.00%</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2024 to 30 October 2024 (date of termination)

China E-commerce and Logistics ETF

Financial assets at fair value through profit or loss	% of net assets	
	30 October 2025 (date of termination)	% of net assets 31 March 2024
Listed equities		
Consumer Discretionary	—	32.68%
Energy	—	2.40%
Industrials	—	64.55%
	—	99.63%
Total investments	—	99.63%
Other net assets	—	0.37%
Net assets attributable to unitholders	—	100.00%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2024 to 30 October 2024 (date of termination)

China Games and Entertainment ETF

Financial assets at fair value through profit or loss	% of net assets	
	30 October 2025 (date of termination)	% of net assets 31 March 2024
Listed equities		
Communication Services	—	81.12%
Consumer Discretionary	—	13.14%
Industrials	—	0.20%
Information Technology	—	3.20%
	—	97.66%
Total investments	—	97.66%
Other net assets	—	2.34%
Net assets attributable to unitholders	—	100.00%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the year ended 31 March 2025

FinTech ETF

Financial assets at fair value through profit or loss	% of net assets 2025	% of net assets 2024
Listed equities		
Financials	69.12%	70.14%
Health Care	1.92%	1.88%
Industrials	4.72%	4.29%
Information Technology	24.06%	23.20%
	<u>99.82%</u>	<u>99.51%</u>
Total investments	99.82%	99.51%
Other net assets	<u>0.18%</u>	<u>0.49%</u>
Net assets attributable to unitholders	<u>100.00%</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2024 to 30 October 2024 (date of termination)

Autonomous and Electric Vehicles ETF

Financial assets at fair value through profit or loss	% of net assets 30 October 2025 (date of termination)	% of net assets 31 March 2024
Listed equities		
Communication Services	—	4.18%
Consumer Discretionary	—	34.13%
Industrials	—	17.01%
Information Technology	—	30.35%
Materials	—	13.56%
	<u>—</u>	<u>99.23%</u>
Total investments	—	99.23%
Other net assets	—	0.77%
Net assets attributable to unitholders	<u>—</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2024 to 29 November 2024 (date of termination)

Asia Innovator Active ETF

Financial assets at fair value through profit or loss	% of net assets 29 November 2025 (date of termination)	% of net assets 31 March 2024
Listed equities		
Communication Services	—	7.33%
Consumer Discretionary	—	19.38%
Consumer Staples	—	0.44%
Financials	—	10.08%
Health Care	—	5.71%
Industrials	—	15.97%
Information Technology	—	34.06%
Materials	—	0.48%
	—	93.45%
Total investments	—	93.45%
Other net assets	—	6.55%
Net assets attributable to unitholders	—	100.00%

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the year ended 31 March 2025

China MedTech ETF

Financial assets at fair value through profit or loss	% of net assets 2025	% of net assets 2024
Listed equities		
Consumer Staples	17.06%	14.26%
Health Care	82.68%	85.57%
	<u>99.74%</u>	<u>99.83%</u>
Total investments	99.74%	99.83%
Other net assets	<u>0.26%</u>	<u>0.17%</u>
Net assets attributable to unitholders	<u>100.00%</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the year ended 31 March 2025

Asia USD Investment Grade Bond ETF

Financial assets at fair value through profit or loss	% of net assets 2025	% of net assets 2024
Listed equities		
Canada	34.06%	34.22%
Hong Kong	9.48%	8.13%
India	8.75%	5.16%
Indonesia	13.88%	13.15%
Malaysia	3.37%	5.34%
Philippines	4.27%	5.49%
Singapore	3.96%	4.26%
South Korea	17.44%	16.69%
Taiwan	3.95%	3.04%
Thailand	—	3.90%
	<u>99.16%</u>	<u>99.38%</u>
Total investments	99.16%	99.38%
Other net assets	<u>0.84%</u>	<u>0.62%</u>
Net assets attributable to unitholders	<u>100.00%</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the year ended 31 March 2025

China Little Giant ETF

Financial assets at fair value through profit or loss	% of net assets 2025	% of net assets 2024
Listed equities		
Consumer Discretionary	2.35%	1.74%
Health Care	18.20%	26.00%
Industrials	12.08%	16.54%
Information Technology	61.06%	46.02%
Materials	6.21%	9.33%
	<u>99.90%</u>	<u>99.63%</u>
Total investments	99.90%	99.63%
Other net assets	<u>0.10%</u>	<u>0.37%</u>
Net assets attributable to unitholders	<u>100.00%</u>	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 28 February 2024 (date of inception) to 31 March 2025

HSI Components Covered Call Active ETF

	% of net assets
Financial assets at fair value through profit or loss	2025
Listed equities	
Communication Services	11.35%
Consumer Discretionary	19.19%
Consumer Staples	2.02%
Energy	3.48%
Financials	25.02%
Health Care	1.45%
Industrials	2.18%
Information Technology	6.98%
Materials	0.85%
Real Estate	2.90%
Utilities	2.14%
	<u>77.56%</u>
Quoted index futures	<u>(0.24%)</u>
Quoted index options	<u>(1.83%)</u>
Total investments	75.49%
Other net assets	24.51%
Net assets attributable to unitholders	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 28 February 2024 (date of inception) to 31 March 2025

HSCEI Components Covered Call Active ETF

Financial assets at fair value through profit or loss	% of net assets 2025
Listed equities	
Communication Services	14.18%
Consumer Discretionary	24.70%
Consumer Staples	1.75%
Energy	5.22%
Financials	21.14%
Health Care	1.57%
Industrials	1.37%
Information Technology	9.10%
Materials	0.88%
Real Estate	1.13%
Utilities	0.42%
	<u>81.46%</u>
Quoted index futures	<u>(0.24%)</u>
Quoted index options	<u>(1.99%)</u>
Total investments	79.23%
Other net assets	<u>20.77%</u>
Net assets attributable to unitholders	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 18 March 2024 (date of inception) to 31 March 2025

K-pop and Culture ETF

Financial assets at fair value through profit or loss	% of net assets 2025
Listed equities	
Communication Services	73.42%
Consumer Staples	24.08%
Industrials	2.19%
	<u>99.69%</u>
Total investments	99.69%
Other net assets	<u>0.31%</u>
Net assets attributable to unitholders	<u>100.00%</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

As at 31 March 2025, the Sub-Fund held unlisted total return swaps, quoted index futures and quoted index options as shown details in investment portfolio. The counterparty of the swaps, futures and options were Mirae Asset Securities (HK) Limited, Guotai Junan Financial Products Limited, Bank SinoPac and China Merchants Securities Co., Limited.

HOLDINGS OF COLLATERAL (UNAUDITED)

As at 31 March 2025

China Clean Energy ETF

Collateral provider	Nature of collateral	Maturity tenor	Currency denomination	Value of the collateral RMB	% of net assets covered by collateral
Guotai Junan Financial Products Limited	Government bond	31-Jan-26	USD	35,695,789	9.88%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	96,923,383	26.82%
				<u>132,619,172</u>	<u>36.70%</u>
Custody/safe-keeping arrangement			Amount of collateral received/held as of 31 Mar 2025	Proportion of collateral posted by the sub-fund as of 31 Mar 2025	
			RMB	%	
Custodian of collateral					
Citibank, N.A., Hong Kong Branch			<u>132,619,172</u>	<u>100.00</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

HOLDINGS OF COLLATERAL (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Consumer Brand ETF

Collateral provider	Nature of collateral	Maturity tenor	Currency denomination	Value of the collateral RMB	% of net assets covered by collateral
Guotai Junan Financial Products Limited	Government bond	31-Jan-26	USD	32,916,995	10.67%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	22,975,029	7.45%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	14,473,386	4.69%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	5,398,522	1.75%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	3,651,966	1.18%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	7,783,017	2.52%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	5,564,101	1.80%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	4,780,332	1.55%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	9,279,104	3.01%
				<u>106,822,452</u>	<u>34.62%</u>

Custody/safe-keeping arrangement	Amount of collateral received/held as of 31 Mar 2025 RMB	Proportion of collateral posted by the sub-fund as of 31 Mar 2025 %
Custodian of collateral		
Citibank, N.A., Hong Kong Branch	<u>106,822,452</u>	<u>100.00</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

HOLDINGS OF COLLATERAL (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Electric Vehicle and Battery ETF

Collateral provider	Nature of collateral	Maturity tenor	Currency denomination	Value of the collateral RMB	% of net assets covered by collateral
Guotai Junan Financial Products Limited	Government bond	31-Jan-26	USD	19,706,004	1.90%
Guotai Junan Financial Products Limited	Equities	N/A	HKD	170,395,029	16.44%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	19,373,492	1.87%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	183,875,659	17.74%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	67,582,272	6.52%
				<u>460,932,456</u>	<u>44.47%</u>
Custody/safe-keeping arrangement			Amount of collateral received/held as of 31 Mar 2025	Proportion of collateral posted by the sub-fund as of 31 Mar 2025	
			RMB	%	
Custodian of collateral					
Citibank, N.A., Hong Kong Branch			<u>460,932,456</u>	<u>100.00</u>	

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

HOLDINGS OF COLLATERAL (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Robotics and AI ETF

Collateral provider	Nature of collateral	Maturity tenor	Currency denomination	Value of the collateral RMB	% of net assets covered by collateral
Guotai Junan Financial Products Limited	Government bond	31-Jan-26	USD	2,122,597	1.10%
Guotai Junan Financial Products Limited	Equities	N/A	HKD	12,387,347	6.40%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	32,055,402	16.55%
				<u>46,565,346</u>	<u>24.05%</u>

Custody/safe-keeping arrangement	Amount of collateral received/held as of 31 Mar 2025 RMB	Proportion of collateral posted by the sub-fund as of 31 Mar 2025 %
Custodian of collateral		
Citibank, N.A., Hong Kong Branch	<u>46,565,346</u>	<u>100.00</u>

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

HOLDINGS OF COLLATERAL (UNAUDITED) (CONTINUED)

As at 31 March 2025

China Semiconductor ETF

Collateral provider	Nature of collateral	Maturity tenor	Currency denomination	Value of the collateral RMB	% of net assets covered by collateral
Guotai Junan Financial Products Limited	Government bond	31-Jan-26	USD	1,439,616	0.36%
Guotai Junan Financial Products Limited	Equities	N/A	HKD	36,439,043	9.24%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	9,854,846	2.50%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	17,608,445	4.46%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	33,569,349	8.51%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	51,684,611	13.10%
Mirae Asset Securities (HK) Limited	Equities	N/A	HKD	28,980,391	7.35%
				<u>179,576,301</u>	<u>45.52%</u>

Custody/safe-keeping arrangement	Amount of collateral received/held as of 31 Mar 2025 RMB	Proportion of collateral posted by the sub-fund as of 31 Mar 2025 %
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Custodian of collateral

Citibank, N.A., Hong Kong Branch	<u>179,576,301</u>	<u>100.00</u>
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GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

PERFORMANCE RECORD (UNAUDITED)

NET ASSET VALUE

	<u>As at 31 March 2025</u>		<u>As at 31 March 2024</u>		<u>As at 31 March 2023</u>	
<u>Listed Class</u>	Dealing net asset value	Dealing net asset value per share	Dealing net asset value*	Dealing net asset value per share*	Dealing net asset value	Dealing net asset value per share
China Clean Energy ETF (in RMB) ¹	361,420,138	70.1787	541,404,594	71.7093	1,283,195,710	99.8596
China Consumer Brand ETF (in RMB) ¹	308,395,458	41.9586	357,612,297	39.7347	671,784,088	47.4759
China Electric Vehicle and Battery ETF (in RMB) ¹	1,036,434,778	81.2891	1,227,585,946	66.8985	2,771,314,730	95.5626
China Robotics and AI ETF (in RMB) ²	193,630,633	45.5602	126,207,451	41.3795	172,995,029	50.1435
China Semiconductor ETF (in RMB) ²	394,452,008	38.1114	381,758,392	30.2983	578,213,676	40.0148
China Global Leaders ETF (in RMB) ³	121,071,662	44.8414	17,182,621	34.3653	52,395,975	38.8118
China Innovator Active ETF (in RMB) ^{3 11}	—	—	13,428,582	26.8572	168,223,606	32.6648
Asia Semiconductor ETF (in RMB) ⁴	43,167,919	53.9599	90,243,653	54.6932	65,837,590	41.1485
China E-commerce and Logistics ETF (in RMB) ^{4 11}	—	—	7,148,355	35.7418	29,757,808	39.6771
China Games and Entertainment ETF (in RMB) ^{4 11}	—	—	7,661,262	30.6451	17,733,079	35.4662
FinTech ETF (in USD) ⁵	1,283,860	5.1355	1,290,895	5.1636	1,545,427	3.8636
Autonomous and Electric Vehicles ETF (in USD) ^{5 11}	—	—	1,306,447	6.5323	2,805,014	6.2334
Asia Innovator Active ETF (in RMB) ^{5 12}	—	—	9,243,806	30.8127	13,389,028	33.4726
China MedTech ETF (in RMB) ⁶	11,546,700	38.4890	29,057,194	38.7429	—	—
Asia USD Investment Grade Bond ETF (in USD) ⁷	5,091,705	7.3793	19,587,306	7.3361	—	—
China Little Giant ETF (in RMB) ⁸	33,532,495	45.3295	50,606,536	42.5355	—	—
HSI Components Covered Call Active ETF (in HKD) ⁹	63,342,681	10.5571	—	—	—	—
HSCEI Components Covered Call Active ETF (in HKD) ⁹	1,114,796,689	10.5969	—	—	—	—
K-pop and Culture ETF (in KRW) ¹⁰	1,873,266,774	10,704.3816	—	—	—	—
<u>Unlisted Class – Class R2 (HKD)</u>						
Asia USD Investment Grade Bond ETF (in HKD) ⁷	10,071	100.7119	—	—	—	—
HSI Components Covered Call Active ETF (in HKD) ⁹	11,086	11.0862	—	—	—	—
HSCEI Components Covered Call Active ETF (in HKD) ⁹	11,490	11.4901	—	—	—	—
<u>Unlisted Class – Class R2 (RMB)</u>						
Asia USD Investment Grade Bond ETF (in RMB) ⁷	20,249	102.8897	—	—	—	—
<u>Unlisted Class – Class R2 (USD)</u>						
Asia USD Investment Grade Bond ETF (in USD) ⁷	10,092	100.9156	—	—	—	—

*The Dealing net asset value and Dealing net asset value per share are representing data as of 28 March 2024 which is the last official Dealing Date for period ended 31 March 2024.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER SHARE

	For the year/period ended 31 March 2025		For the year/period ended 31 March 2024		For the year/period ended 31 March 2023		For the year/period ended 31 March 2022	
Listed Class	Highest issue price per share	Lowest redemption price per share	Highest issue price per share	Lowest redemption price per share	Highest issue price per share	Lowest redemption price per share	Highest issue price per share	Lowest redemption price per share
China Clean Energy ETF (in RMB) ¹	84.5347	64.5135	100.3833	61.5949	129.3482	91.9401	137.3514	84.1293
China Consumer Brand ETF (in RMB) ¹	44.5728	32.2876	47.5371	34.7408	51.8292	36.8655	71.6463	41.3395
China Electric Vehicle and Battery ETF (in RMB) ¹	87.6756	56.2045	96.4193	55.8503	147.7430	88.2945	173.9260	90.7279
China Robotics and AI ETF (in RMB) ²	51.7663	32.5318	51.4311	33.5140	50.1435	34.3728	58.0673	41.0812
China Semiconductor ETF (in RMB) ²	44.9974	25.8480	43.8312	25.5018	44.2258	32.5872	62.8456	43.0670
China Global Leaders ETF (in RMB) ³	48.0640	32.7479	39.8910	31.3443	46.4561	33.1446	57.5353	39.1821
China Innovator Active ETF (in RMB) ^{3 11}	29.1463	23.9783	32.9286	23.7767	38.5188	28.1787	55.3382	30.2095
Asia Semiconductor ETF (in RMB) ⁴	61.3621	46.8033	55.4475	39.3929	44.9418	33.2839	54.4102	43.7328
China E-commerce and Logistics ETF (in RMB) ^{4 11}	41.7938	35.7010	41.0783	32.1113	43.5667	33.8376	52.3097	33.4318
China Games and Entertainment ETF (in RMB) ^{4 11}	33.3716	26.5635	36.0329	25.4842	35.4662	20.7754	49.9991	24.5835
FinTech ETF (in USD) ⁵	6.3556	4.4873	5.1636	3.3890	7.9999	3.4502	—	—
Autonomous and Electric Vehicles ETF (in USD) ^{5 11}	6.7894	5.4999	7.2966	5.4534	8.1248	5.0974	—	—
Asia Innovator Active ETF (in RMB) ^{5 12}	33.4260	29.3851	34.3604	27.9441	49.9990	29.8654	—	—
China MedTech ETF (in RMB) ⁶	46.4718	31.0524	50.4091	36.3476	—	—	—	—
Asia USD Investment Grade Bond ETF (in USD) ⁷	7.5467	7.1797	7.4173	6.8913	—	—	—	—
China Little Giant ETF (in RMB) ⁸	49.8249	32.2246	50.7896	35.5810	—	—	—	—
HSI Components Covered Call Active ETF (in HKD) ⁹	10.9818	9.7132	—	—	—	—	—	—
HSCEI Components Covered Call Active ETF (in HKD) ⁹	11.0161	9.6426	—	—	—	—	—	—
K-pop and Culture ETF (in KRW) ¹⁰	11,604.4192	8,948.9542	—	—	—	—	—	—
<u>Unlisted Class – Class R2 (HKD)</u>								
Asia USD Investment Grade Bond ETF (in HKD) ⁷	101.2621	98.0425	—	—	—	—	—	—
HSI Components Covered Call Active ETF (in HKD) ⁹	11.4057	9.9751	—	—	—	—	—	—
HSCEI Components Covered Call Active ETF (in HKD) ⁹	11.7812	10.0000	—	—	—	—	—	—
<u>Unlisted Class – Class R2 (RMB)</u>								
Asia USD Investment Grade Bond ETF (in RMB) ⁷	103.9573	98.9506	—	—	—	—	—	—
<u>Unlisted Class – Class R2 (USD)</u>								
Asia USD Investment Grade Bond ETF (in USD) ⁷	101.5257	98.1795	—	—	—	—	—	—

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER SHARE (CONTINUED)

Listed Class	For the year/period ended 31 March 2021		For the period ended 30 September 2024	
	Highest issue price per share	Lowest redemption price per share	Highest issue price per share	Lowest redemption price per share
China Clean Energy ETF (in RMB) ¹	106.6927	43.9877	79.4363	64.5135
China Consumer Brand ETF (in RMB) ¹	81.9421	39.1943	42.4218	32.2876
China Electric Vehicle and Battery ETF (in RMB) ¹	125.4896	44.9081	76.6724	56.2045
China Robotics and AI ETF (in RMB) ²	57.2702	43.6934	43.4201	32.5318
China Semiconductor ETF (in RMB) ²	54.5649	40.4773	34.3268	25.8480
China Global Leaders ETF (in RMB) ³	—	—	40.1923	32.7479
China Innovator Active ETF (in RMB) ^{3 11}	—	—	29.1463	23.9783
Asia Semiconductor ETF (in RMB) ⁴	—	—	61.3621	46.8033
China E-commerce and Logistics ETF (in RMB) ^{4 11}	—	—	41.7938	35.7010
China Games and Entertainment ETF (in RMB) ^{4 11}	—	—	33.3716	26.5635
FinTech ETF (in USD) ⁵	—	—	5.2216	4.4873
Autonomous and Electric Vehicles ETF (in USD) ^{5 11}	—	—	6.7894	5.4999
Asia Innovator Active ETF (in RMB) ^{5 12}	—	—	33.4260	29.3851
China MedTech ETF (in RMB) ⁶	—	—	43.4374	31.0524
Asia USD Investment Grade Bond ETF (in USD) ⁷	—	—	7.5467	7.1797
China Little Giant ETF (in RMB) ⁸	—	—	44.2524	32.2246
HSI Components Covered Call Active ETF (in HKD) ⁹	—	—	—	—
HSCEI Components Covered Call Active ETF (in HKD) ⁹	—	—	—	—
K-pop and Culture ETF (in KRW) ¹⁰	—	—	—	—
<u>Unlisted Class – Class R2 (HKD)</u>				
Asia USD Investment Grade Bond ETF (in HKD) ⁷	—	—	101.1767	99.7310
HSI Components Covered Call Active ETF (in HKD) ⁹	—	—	—	—
HSCEI Components Covered Call Active ETF (in HKD) ⁹	—	—	—	—
<u>Unlisted Class – Class R2 (RMB)</u>				
Asia USD Investment Grade Bond ETF (in RMB) ⁷	—	—	101.0744	98.9506
<u>Unlisted Class – Class R2 (USD)</u>				
Asia USD Investment Grade Bond ETF (in USD) ⁷	—	—	101.2349	99.7227

¹The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 16 January 2020 (date of inception) to 31 March 2021.

²The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 8 August 2020 (date of inception) to 31 March 2021.

³The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2022, commence from 10 March 2021 (date of inception) to 31 March 2022.

⁴The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2022, commence from 22 July 2021 (date of inception) to 31 March 2022.

⁵The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2023, commence from 9 December 2021 (date of inception) to 31 March 2023.

⁶The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 3 August 2023 (date of inception) to 31 March 2024.

⁷The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 11 October 2023 (date of inception) to 31 March 2024.

⁸The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2024, commence from 17 November 2023 (date of inception) to 31 March 2024.

⁹The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2025, commence from 28 February 2024 (date of inception) to 31 March 2025.

¹⁰The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2025, commence from 18 March 2024 (date of inception) to 31 March 2025.

¹¹These Sub-Funds were terminated on 30 October 2024.

¹²This Sub-Fund was terminated on 29 November 2024.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

PERFORMANCE OF THE SUB-FUNDS

	For the year/period ended 31 March 2025		For the year/period ended 31 March 2024		For the year/period ended 31 March 2023		For the year/period ended 31 March 2022	
	Sub-Fund performance	Index performance	Sub-Fund performance	Index performance	Sub-Fund performance	Index performance	Sub-Fund performance	Index performance
	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
China Clean Energy ETF ^{1# ^}	(2.13)	(1.52)	(28.19)	(27.69)	(10.70)	(9.81)	28.57	29.71
China Consumer Brand ETF ^{1# ^}	5.60	6.38	(16.31)	(15.68)	5.26	6.08	(33.84)	(33.18)
China Electric Vehicle and Battery ETF ^{1# ^}	21.51	22.24	(30.00)	(29.51)	(19.48)	(18.53)	26.19	27.69
China Robotics and AI ETF ^{2# ^}	10.10	10.81	(17.48)	(16.75)	18.83	19.80	(18.07)	(17.56)
China Semiconductor ETF ^{2# ^}	25.79	27.00	(24.28)	(23.75)	(7.09)	(6.39)	0.09	0.78
China Global Leaders ETF ^{3 # ^}	30.48	31.66	(11.46)	(10.70)	(7.98)	(7.29)	(17.72)	(17.02)
China Innovator Active ETF ^{3 11 ^}	—	—	(17.78)	(12.40)	(4.63)	1.55	(34.44)	(29.34)
Asia Semiconductor ETF ^{3 # ^}	(1.34)	(0.48)	32.92	34.13	(9.31)	(8.52)	(9.90)	(9.28)
China E-commerce and Logistics ETF ^{4 11 # ^}	—	—	(9.92)	(9.33)	6.19	7.02	(23.52)	(23.20)
China Games and Entertainment ETF ^{4 11 # ^}	—	—	(13.59)	(12.74)	17.39	18.41	(35.42)	(35.30)
FinTech ETF ^{5 # ^}	(0.54)	0.28	33.65	34.86	(49.63)	(49.12)	—	—
Autonomous and Electric Vehicles ETF ^{5 11 # ^}	—	—	4.80	5.77	(21.06)	(20.84)	—	—
Asia Innovator Active ETF ^{5 12 ^}	—	—	(7.95)	9.41	(32.35)	(9.84)	—	—
China MedTech ETF ^{6# ^}	(0.66)	0.10	(22.76)	(22.38)	—	—	—	—
Asia USD Investment Grade Bond ETF ^{7# ^}	5.11	5.92	6.37	6.75	—	—	—	—
China Little Giant ETF ^{8# ^}	6.57	7.57	(15.57)	(15.43)	—	—	—	—
HSI Components Covered Call Active ETF ^{9# ^}	23.94	46.78	—	—	—	—	—	—
HSCEI Components Covered Call Active ETF ^{9# ^}	29.52	56.15	—	—	—	—	—	—
K-pop and Culture ETF ^{10# ^}	6.03	6.78	—	—	—	—	—	—

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

PERFORMANCE OF THE SUB-FUNDS (CONTINUED)

	For the year/period ended 31 March 2021		For the period ended 30 September 2024	
	Sub-Fund performance	Index performance	Sub-Fund performance	Index performance
	(%)	(%)	(%)	(%)
China Clean Energy ETF ^{1# ^}	73.10	75.32	10.78	11.07
China Consumer Brand ETF ^{1# ^}	36.30	38.09	6.06	6.55
China Electric Vehicle and Battery ETF ^{1# ^}	84.85	86.03	14.61	14.99
China Robotics and AI ETF ^{2# ^}	3.52	4.02	4.93	5.20
China Semiconductor ETF ^{2# ^}	(14.67)	(14.43)	13.30	14.48
China Global Leaders ETF ^{3 # ^}	—	—	16.96	17.38
China Innovator Active ETF ^{3 11 # ^}	—	—	(2.66)	5.57
Asia Semiconductor ETF ^{3 # ^}	—	—	(2.16)	(1.77)
China E-commerce and Logistics ETF ^{4 11 # ^}	—	—	11.03	11.44
China Games and Entertainment ETF ^{4 11 # ^}	—	—	(5.68)	(5.12)
FinTech ETF ^{5 # ^}	—	—	0.75	1.17
Autonomous and Electric Vehicles ETF ^{5 11 # ^}	—	—	(6.50)	(6.87)
Asia Innovator Active ETF ^{5 12 # ^}	—	—	4.66	10.77
China MedTech ETF ^{6# ^}	—	—	12.12	12.53
Asia USD Investment Grade Bond ETF ^{7# ^}	—	—	5.02	5.56
China Little Giant ETF ^{8# ^}	—	—	3.19	3.76
HSI Components Covered Call Active ETF ^{9# ^}	—	—	—	—
HSCEI Components Covered Call Active ETF ^{9# ^}	—	—	—	—
K-pop and Culture ETF ^{10# ^}	—	—	—	—

¹The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 16 January 2020 (date of inception) to 31 March 2021.

²The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 8 August 2020 (date of inception) to 31 March 2021.

³The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2022, commence from 10 March 2021 (date of inception) to 31 March 2022.

⁴The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2022, commence from 22 July 2021 (date of inception) to 31 March 2022.

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⁶The financial period of this Sub-Fund, which was a new addition to the Company during the period ended 31 March 2024, commence from 3 August 2023 (date of inception) to 31 March 2024.

⁷The financial period of this Sub-Fund, which was a new addition to the Company during the period ended 31 March 2024, commence from 11 October 2023 (date of inception) to 31 March 2024.

⁸The financial period of this Sub-Fund, which was a new addition to the Company during the period ended 31 March 2024, commence from 17 November 2023 (date of inception) to 31 March 2024.

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¹¹These Sub-Funds were terminated on 30 October 2024.

¹²This Sub-Fund was terminated on 29 November 2024.

[#]The respective tracking indices of these Sub-Funds are net total return indices. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are reinvested after the deduction of any withholding taxes that may apply.

[^]The Sub-Funds' performances are calculated on the basis that any dividends or distributions are reinvested.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

INFORMATION ON EXPOSURE ARISING FROM FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

	<u>For the year ended 31 March 2025</u>					
	Highest	Gross exposure Lowest	Average	Highest	Net exposure Lowest	Average
<u>Unlisted total return swaps</u>	(%)	(%)	(%)	(%)	(%)	(%)
China Clean Energy ETF	29.61	11.13	26.16	29.61	11.13	26.16
China Consumer Brand ETF	36.30	12.64	27.91	36.30	12.64	27.91
China Electric Vehicle and Battery ETF	49.31	12.96	43.73	49.31	12.96	43.73
China Robotics and AI ETF	46.53	0.00	35.37	46.53	0.00	35.37
China Semiconductor ETF	48.47	22.28	42.92	48.47	22.28	42.92
China Global Leaders ETF	7.50	0.00	0.25	7.50	0.00	0.25
<u>Quoted index options and Quoted index futures</u>						
HSI Components Covered Call Active ETF ¹	127.51	102.85	115.52	(73.12)	(90.55)	(79.91)
HSCEI Components Covered Call Active ETF ¹	128.05	107.14	114.59	(72.88)	(88.73)	(80.39)

	<u>For the year ended 31 March 2024</u>					
	Highest	Gross exposure Lowest	Average	Highest	Net exposure Lowest	Average
<u>Unlisted total return swaps</u>	(%)	(%)	(%)	(%)	(%)	(%)
China Clean Energy ETF	26.15	0.00	15.28	26.15	0.00	15.28
China Consumer Brand ETF	24.94	0.00	10.23	24.94	0.00	10.23
China Electric Vehicle and Battery ETF	44.28	0.00	23.19	44.28	0.00	23.19
China Robotics and AI ETF	34.72	0.00	11.27	34.72	0.00	11.27
China Semiconductor ETF	41.31	0.00	21.51	41.31	0.00	21.51
China Global Leaders ETF	11.37	0.00	3.07	11.37	0.00	3.07

	<u>For the period ended 30 September 2024</u>					
	Highest	Gross exposure Lowest	Average	Highest	Net exposure Lowest	Average
<u>Unlisted total return swaps</u>	(%)	(%)	(%)	(%)	(%)	(%)
China Clean Energy ETF	28.31	14.79	25.07	28.31	14.79	25.07
China Consumer Brand ETF	36.30	12.64	27.47	36.30	12.64	27.47
China Electric Vehicle and Battery ETF	48.37	25.59	42.36	48.37	25.59	42.36
China Robotics and AI ETF	46.53	0.00	31.14	46.53	0.00	31.14
China Semiconductor ETF	46.72	22.28	41.00	46.72	22.28	41.00
China Global Leaders ETF	7.50	0.00	0.50	7.50	0.00	0.50

¹The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2025, commence from 28 February 2024 (date of inception) to 31 March 2025.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

MANAGEMENT AND ADMINISTRATION

Manager

Mirae Asset Global Investments (Hong Kong) Limited
Room 1101, 11th Floor
Lee Garden Three, 1 Sunning Road
Causeway Bay, Hong Kong

Directors of the Manager

Mr. Wan Youn Cho
Mr. Nam Ki Kim
Mr. Ho Wah Fok

Directors of the Company

Mr. Wan Youn Cho
Mr. Ho Wah Fok (appointed on 30 Sep 2024)
Mr. Stewart Robert Kenneth Aldcroft (resigned on 30 Sep 2024)
Mr. Byung Ha Kim (appointed on 10 Jan 2025)
Mr. Young Rae Cho (resigned on 12 Dec 2024)
Ms. Hai Man Wang

Registrar

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road, Hong Kong

Legal Counsel to the Manager

Simmons & Simmons
30/F, One Taikoo Place
979 King's Road
Hong Kong

Auditor

PricewaterhouseCoopers
Certified Public Accountant
Registered Public Interest Entity Auditor
22/F, Prince's Building
10 Chater Road
Central, Hong Kong

Custodian

Cititrust Limited
50th Floor, Champion Tower
Three Garden Road
Central, Hong Kong

Sub-Custodian

Citibank, N.A.
50th Floor, Champion Tower
Three Garden Road
Central, Hong Kong

PRC Custodian[#]

Citibank (China) Co., Ltd
35F Citigroup Tower
No.33 Hua Yuan Shi Qiao Road
Lu Jia Zui Finance and Trade Zone
Shanghai 200120 P.R. China

Administrator

Citibank, N.A., Hong Kong Branch
50/F, Champion Tower 3 Garden Road,
Central, Hong Kong

Service Agent

HK Conversion Agency Services Limited
8th Floor, Two Exchange Square
8 Connaught Place
Central, Hong Kong

* In respect of listed class of shares.

[#] In respect of China Little Giant ETF only.