

GLOBAL X ETF SERIES II

INTERIM FINANCIAL STATEMENTS

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF

GLOBAL X ASIA PACIFIC HIGH DIVIDEND YIELD ETF

GLOBAL X BLOOMBERG MSCI ASIA EX JAPAN GREEN BOND ETF

GLOBAL X FTSE CHINA POLICY BANK BOND ETF

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

(A SUB-FUND OF GLOBAL X ETF SERIES II)

GLOBAL X ETF SERIES II

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IMPORTANT :

Any opinion expressed herein reflects the Manager's view only and are subject to change. For more information about Global X ETF Series II, please refer to the prospectus of Global X ETF Series II 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 ETF SERIES II
STATEMENT OF NET ASSETS

As at 30 September 2023 (unaudited)

	Notes	Global X S&P Crude Oil Futures Enhanced ER ETF		Global X Asia Pacific High Dividend Yield ETF		Global X Bloomberg MSCI Asia ex Japan Green Bond ETF		Global X FTSE China Policy Bank Bond ETF	
		As at 30 September 2023 (unaudited) HK\$	As at 31 March 2023 (audited) HK\$	As at 30 September 2023 (unaudited) US\$	As at 31 March 2023 (audited) US\$	As at 30 September 2023 (unaudited) US\$	As at 31 March 2023 (audited) US\$	As at 30 September 2023 (unaudited) RMB	As at 31 March 2023 (audited) RMB
ASSETS									
Financial assets at fair value through profit or loss		10,278,781	-	4,718,842	5,164,478	11,906,173	12,826,322	14,710,477	31,549,838
Amount due from a brokers	6	16,800	14,273,403	667,225	-	-	381,293	-	703,017
Amount due from the Manager	5(f)	633	955	69,334	32,971	30,550	115	208,065	41,848
Interest receivables		18,789	27,042	75	14	75,635	81,549	149,236	497,694
Dividend receivables		-	-	2,737	84,792	-	-	-	-
Cash and cash equivalents	5(d),7	38,308,950	51,832,566	540,210	16,512	81,785	113,893	214,100	113,901
TOTAL ASSETS		48,623,953	66,133,966	5,998,423	5,298,767	12,094,143	13,403,172	15,281,878	32,906,298
LIABILITIES									
Financial liabilities at fair value through profit or loss	12	-	2,510,257	-	-	-	-	-	-
Amounts due to brokers		-	-	-	-	-	376,150	-	507,897
Management fee payable	5(a)	26,515	39,057	33,678	14,410	29,207	4,457	83,494	38,485
Trustee fee payable	5(b)	11,343	11,721	-	-	-	-	-	-
Amount due to the Manager		616,814	465,932	-	-	-	-	-	-
Amount payable on redemption of units		-	-	1,175,788	-	-	-	-	-
Other payables and accruals		98,088	89,537	378	-	-	-	-	-
TOTAL LIABILITIES		752,760	3,116,504	1,209,844	14,410	29,207	380,607	83,494	546,382
EQUITY									
Net assets value attributable to unitholders	3(a)	47,871,193	63,017,462	4,788,579	5,284,357	12,064,936	13,022,565	15,198,384	32,359,916
TOTAL LIABILITIES AND EQUITY		48,623,953	66,133,966	5,998,423	5,298,767	12,097,143	13,403,172	15,281,878	32,906,298
Number of units in issue	3(b)	8,000,000	12,750,000	600,000	700,000	1,785,000	1,905,000	300,000	645,000
Net asset value per unit	3(b)	5.9839	4.9425	7.9810	7.5491	6.7591	6.8360	50.6613	50.1704

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

GLOBAL X ETF SERIES II

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2023 (unaudited)

	Notes	Global X S&P Crude Oil Futures Enhanced ER ETF		Global X Asia Pacific High Dividend Yield ETF	Global X Bloomberg MSCI Asia ex Japan Green Bond ETF	Global X FTSE China Policy Bank Bond ETF
		For the six months ended 30 September 2023 (unaudited) HK\$	For the six months ended 30 September 2022 (unaudited) HK\$	For the six months ended 30 September 2023 (unaudited) US\$	For the six months ended 30 September 2023 (unaudited) US\$	For the six months ended 30 September 2023 (unaudited) RMB
INCOME						
Interest income on investments		-	-	-	260,448	401,810
Interest income on deposits		441,211	38,485	382	1,832	436
Dividend income		-	-	241,204	-	-
Other income	5(c)(i)	-	-	3,816	-	-
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	4	7,089,504	(4,724,724)	310,203	(281,702)	286,119
Net exchange (loss)/gain		(18,053)	14,964	(11,581)	-	(45)
		<u>7,512,662</u>	<u>(4,671,275)</u>	<u>544,024</u>	<u>(19,422)</u>	<u>688,320</u>
EXPENSES						
Management fee	5(a)	(194,662)	(216,060)	(19,268)	(24,750)	(45,009)
Trustee fee	5(b)	(69,189)	(69,189)	-	-	-
Transaction costs on financial assets and financial liabilities at fair value through profit or loss		(43,964)	(35,847)	-	-	-
Brokerage and other transaction fees		(5,753)	-	(10,474)	-	-
Custody fee and bank charges		-	-	(3)	-	-
Auditor's remuneration	5(c)(ii)	-	(34,205)	-	-	-
Other administration fees	5(c)(ii)	(206,113)	(183,225)	-	-	-
Other expenses		-	-	(210)	(76)	(490)
		<u>(519,681)</u>	<u>(538,526)</u>	<u>(29,955)</u>	<u>(24,826)</u>	<u>(45,499)</u>
Operating profit/(loss)		6,992,981	(5,209,801)	514,069	(44,248)	642,821
FINANCE COSTS						
Interest expense		-	(1,266)	(351)	-	-
Profit/(loss) before tax		<u>6,992,981</u>	<u>(5,211,067)</u>	<u>513,718</u>	<u>(44,248)</u>	<u>642,821</u>
Withholding tax expense		-	-	(26,618)	-	(35)
Profit/(loss) and total comprehensive income for the period		<u>6,992,981</u>	<u>(5,211,067)</u>	<u>487,100</u>	<u>(44,248)</u>	<u>642,786</u>

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

GLOBAL X ETF SERIES II

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the six months ended 30 September 2023 (unaudited)

	<u>Global X S&P Crude Oil Futures Enhanced ER ETF</u>		<u>Global X Asia Pacific High Dividend Yield ETF</u>	<u>Global X Bloomberg MSCI Asia ex Japan Green Bond ETF</u>	<u>Global X FTSE China Policy Bank Bond ETF</u>
	For the six months ended 30 September 2023 (unaudited) HK\$	For the six months ended 30 September 2022 (unaudited) HK\$	For the six months ended 30 September 2023 (unaudited) US\$	For the six months ended 30 September 2023 (unaudited) US\$	For the six months ended 30 September 2023 (unaudited) RMB
Net assets attributable to unitholders at the beginning of the period	63,017,462	62,440,802	5,284,357	13,022,565	32,359,916
Issue of units during the period	-	4,323,225	399,190	-	-
Redemption of units during the period	<u>(22,139,250)</u>	<u>(17,791,525)</u>	<u>(1,182,660)</u>	<u>(824,340)</u>	<u>(17,454,284)</u>
Net redemption of units	(22,139,250)	(13,468,300)	(783,470)	(824,340)	(17,454,284)
Profit/(loss) and total comprehensive income for the period	6,992,981	(5,211,067)	487,100	(44,248)	642,786
Dividend distribution	<u>-</u>	<u>-</u>	<u>(199,408)</u>	<u>(89,041)</u>	<u>(350,034)</u>
Net assets attributable to unitholders at the end of the period	<u>47,871,193</u>	<u>43,761,435</u>	<u>4,788,579</u>	<u>12,064,936</u>	<u>15,198,384</u>
	For the six months ended 30 September 2023 (unaudited) Number of units	For the six months ended 30 September 2022 (unaudited) Number of units	For the six months ended 30 September 2023 (unaudited) Number of units	For the six months ended 30 September 2023 (unaudited) Number of units	For the six months ended 30 September 2023 (unaudited) Number of units
Units in issue at beginning of period	12,750,000	10,500,000	700,000	1,905,000	645,000
Issue during the period	-	750,000	50,000	-	-
Redemption during the period	<u>(4,750,000)</u>	<u>(2,750,000)</u>	<u>(150,000)</u>	<u>(120,000)</u>	<u>(345,000)</u>
Units in issue at end of period	<u>8,000,000</u>	<u>8,500,000</u>	<u>600,000</u>	<u>1,785,000</u>	<u>300,000</u>

The accompanying notes are an integral part of these financial statements

GLOBAL X ETF SERIES II

STATEMENT OF CASH FLOWS

For the six months ended 30 September 2023 (unaudited)

	Global X S&P Crude Oil Futures Enhanced ER ETF		Global X Asia Pacific High Dividend Yield ETF	Global X Bloomberg MSCI Asia ex Japan Green Bond ETF	Global X FTSE China Policy Bank Bond ETF
	For the six months ended 30 September 2023 (unaudited) HK\$	For the six months ended 30 September 2022 (unaudited) HK\$	For the six months ended 30 September 2023 (unaudited) US\$	For the six months ended 30 September 2023 (unaudited) US\$	For the six months ended 30 September 2023 (unaudited) RMB
Notes					
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit/(loss) and total comprehensive income for the period	6,992,981	(5,211,067)	487,100	(44,248)	642,786
Adjustments for:					
Interest income	(441,211)	(38,485)	(382)	(262,280)	(402,246)
Dividend income	-	-	(241,204)	-	-
Interest expense	-	1,266	351	-	-
Withholding tax expense	-	-	26,618	-	-
(Increase)/decrease in financial assets at fair value through profit or loss	(10,278,781)	-	445,636	920,149	16,839,361
Decrease/(increase) in amount due from a broker	14,256,603	7,051,751	(667,225)	381,293	703,017
Decrease/(increase) in amount due from the Manager	322	3,203	(36,363)	(30,435)	(166,217)
(Decrease)/increase in amounts due to brokers	-	-	-	(376,150)	(507,897)
Decrease in time deposits with original maturity of more than three months	-	12,059,005	-	-	-
Decrease in financial liabilities at fair value through profit or loss	(2,510,257)	(2,884,278)	-	-	-
(Decrease)/increase in management fee payable	(12,542)	(1,636)	19,268	24,750	45,009
(Decrease)/increase in trustee fee payable	(378)	(378)	-	-	-
(Decrease)/increase in administration fee payable	150,882	150,250	-	-	-
Decrease in registrar fee payable to the Trustee	-	(4,160)	-	-	-
Increase in other payables and accruals	8,551	20,139	378	-	-
Cash generated from/(used in) operations	8,166,170	11,145,610	34,177	613,079	17,153,813
Interest received	449,464	41,241	321	268,194	750,704
Dividend received	-	-	323,259	-	-
Interest paid	-	(1,266)	(351)	-	-
Withholding tax paid	-	-	(26,618)	-	-
Net cash flows generated from/(used in) operating activities	8,615,634	11,185,585	330,788	881,273	17,904,517
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issue of units	-	4,323,225	399,190	-	-
Payments on redemption of units	(22,139,250)	(33,237,775)	(6,872)	(824,340)	(17,454,284)
Distributions to unitholders	-	-	(199,408)	(89,041)	(350,034)
Net cash flows (used in)/generated from financing activities	(22,139,250)	(28,914,550)	192,910	(913,381)	(17,804,318)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(13,523,616)	(17,728,965)	523,698	(32,108)	100,199
Cash and cash equivalents at the beginning of the period	51,832,566	53,279,322	16,512	113,893	113,901
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	38,308,950	35,550,357	540,210	81,785	214,100
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS					
Bank balances	5(d), 7	23,677,109	30,302,857	540,210	-
Time deposits	5(d), 7	14,631,841	5,247,500	-	214,100
Cash and cash equivalents as stated in the statement of cash flows		38,308,950	35,550,357	540,210	214,100

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

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Global X ETF Series II is an umbrella unit trust (the “Trust”), governed by its trust deed dated 25 May 2016 as amended by the supplemental deeds dated 25 May 2016, 1 November 2019, 31 December 2019 and 21 June 2022 (collectively the “Trust Deed”) between Mirae Asset Global Investments (Hong Kong) Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee” and “Registrar”). The Trust Deed is governed by Hong Kong law.

As at 30 September 2023, the Trust has established four Sub-Funds, each a separate Sub-Fund of the Trust, which are authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to section 104(1) of the Securities and Futures Ordinance. The four sub-funds, including Global X S&P Crude Oil Futures Enhanced ER ETF, Global X Asia Pacific High Dividend Yield ETF, Global X Bloomberg MSCI Asia ex Japan Green Bond ETF and Global X FTSE China Policy Bank Bond 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) and their listing dates are as follows:

<u>Name of Sub-Funds</u>	<u>Listing date on the SEHK</u>
Global X S&P Crude Oil Futures Enhanced ER ETF	16 June 2016
Global X Asia Pacific High Dividend Yield ETF	27 July 2022
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF	19 August 2022
Global X FTSE China Policy Bank Bond ETF	19 October 2022

These financial statements relate to the above-mentioned Sub-Funds. The Manager is responsible for the preparation of the financial statements.

Global X S&P Crude Oil Futures Enhanced ER ETF (“S&P Crude Oil Futures Enhanced ER ETF”)

The investment objective of the Sub-Fund (Stock code: 3097) is to provide investment results that, before fees and expenses, closely correspond to the performance of the S&P GSCI Crude Oil Enhanced Index Excess Return (the “Index”). The Index tracks the prices of the West Texas Intermediate crude oil (also known as Texas light sweet crude oil) Futures Contracts (the “WTI Futures Contracts”) with different expiration dates traded on the New York Mercantile Exchange, which is an exchange of the Chicago Mercantile Exchange Group Inc.

Global X Asia Pacific High Dividend Yield ETF (“Asia Pacific High Dividend Yield ETF”)

The investment objective of the Sub-Fund (Stock code: 3116) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Solactive Asia Pacific High Dividend Yield Index (the “Index”).

Global X Bloomberg MSCI Asia ex Japan Green Bond ETF (“Bloomberg MSCI Asia ex Japan Green Bond ETF”)

The investment objective of the Sub-Fund (Stock code: 3059 for HKD counter and 83059 for RMB counter) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Bloomberg MSCI Asia ex Japan USD Green Bond Index (the “Index”).

Global X FTSE China Policy Bank Bond ETF (“FTSE China Policy Bank Bond ETF”)

The investment objective of the Sub-Fund (Stock code: 3041) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the FTSE Chinese Policy Bank Bond Index (the “Index”).

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The condensed interim financial statements are unaudited and are prepared in accordance with International Accounting Standard (“IAS”) 34 Interim Financial Reporting and the relevant disclosure provisions of the Trust Deed, and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the Securities and Futures Commission of Hong Kong (the “UT Code”).

The unaudited condensed interim financial statements do not include all the information and disclosures required in the annual financial statements.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to the periods presented, unless otherwise stated.

(a)(i) Basis of preparation

The financial statements of the Sub-Funds have been prepared in accordance with International Financial Reporting Standards (“IFRSs”) as issued by the International Accounting Standards Board (“IASB”), and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB and the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions specified in the UT Code.

The financial statements have been prepared under the historical cost convention, except for financial assets and liabilities 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 (“HK\$”) for Global X S&P Crude Oil Futures Enhanced ER ETF, United States dollars (“US\$”) for Global X Asia Pacific High Dividend Yield ETF and Global X Bloomberg MSCI Asia ex Japan Green Bond ETF and Renminbi (“RMB”) for Global X FTSE China Policy Bank Bond ETF and all values are rounded to the nearest HK\$, US\$ and RMB respectively except where otherwise indicated.

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

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

The preparation of financial statements, in conformity with IFRSs, requires the Manager and the Trustee (collectively, the “Management”) 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.

(a)(iii) Changes in accounting policies and disclosures

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 April 2023 that have a material effect on the financial statements of the Sub-Funds.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a)(iv) Issued but not yet effective IFRSs

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 April 2023 and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Fund.

(b) Financial instruments

(i) *Classification*

In accordance with IFRS 9, the Sub-Funds classify its financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below.

Financial assets

The Sub-Funds classify its 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-Fund includes in this category short-term non-financing receivables including amount due from a broker, amount due from the Manager, interest receivables, time deposits with original maturity of more than three months and cash and cash equivalents.

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-Fund includes in this category:

- Instruments held for trading: This category includes derivative contracts in an asset position.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(i) *Classification (continued)*

Financial liabilities

Financial liabilities measured at FVPL

A financial liability is measured at FVPL, if it meets the definition of held for trading.

The Sub-Funds include in this category:

- Instruments held for trading: This category includes derivative contracts in a liability position held for trading.

Financial liabilities measured at amortised cost

This category includes all financial liabilities other than those measured at FVPL. The Sub-Funds include in this category management fee payable, trustee fee payable, formation fee payable, amount due to the Manager, administration fee payable, registrar fee payable to the Trustee, amount payable on redemption of units and other payables and accruals.

(ii) *Recognition*

The Sub-Funds recognise a financial asset or a financial liability when, and only when, it becomes a party to the contractual provisions of the instrument. Purchases and sales of financial assets at FVPL are accounted for on the trade date basis.

(iii) *Initial measurement*

Financial assets and financial liabilities at FVPL 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 FVPL) 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 and financial liabilities at FVPL” in “net gain on financial assets and financial liabilities 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 ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(iv) *Subsequent measurement (continued)*

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or to the amortised cost of the financial liability. When calculating the effective interest rate, the Sub-Funds estimate cash flows considering all contractual terms of the financial instruments, but does not consider expected credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

(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 its rights to receive cash flows from the financial asset, or has 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-Fund has 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-Fund's continuing involvement in the asset. In that case, the Sub-Fund also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Sub-Fund has retained.

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

(c) Fair value measurement

The Sub-Funds measure its 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.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Fair value measurement (continued)

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. Investments in listed bonds and listed futures contracts are valued using the last traded market prices.

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) Derivative financial instruments

Derivative financial instruments are recorded on a mark-to-market basis. Fair values are determined by using quoted market prices that are within the bid-ask spread for futures contracts. All derivatives are carried as assets when amounts are receivable by the Sub-Funds and as liabilities when amounts are payable by the Sub-Funds.

Unrealised gains and losses arising from changes in fair value, and realised gains and losses are recognised in profit or loss.

(e) Income

Interest income is recognised in profit or loss on a time-proportionate basis using the effective interest method.

Dividend income on equity securities is recorded on the ex-dividend date with the corresponding foreign withholding taxes recorded as an expense.

Other income is accounted for on an accruals basis.

(f) Expenses

Expenses are recognised on an accrual basis.

(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 ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT 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 performance of the Sub-Funds is measured and reported to the unitholders and in HK\$ for Global X S&P Crude Oil Futures Enhanced ER ETF, US\$ for Global X Asia Pacific High Dividend Yield ETF and Global X Bloomberg MSCI Asia ex Japan Green Bond ETF and RMB for Global X FTSE China Policy Bank Bond ETF. The Management considers the HK\$, US\$ and RMB as the currencies that most faithfully represent the economic effects of the underlying transactions, events and conditions. The financial statements of the Sub-Funds are presented in HK\$ for Global X S&P Crude Oil Futures Enhanced ER ETF, US\$ for Global X Asia Pacific High Dividend Yield ETF and Global X Bloomberg MSCI Asia ex Japan Green Bond ETF and RMB for Global X FTSE China Policy Bank Bond ETF, which are the Sub-Funds’ functional and presentation currencies.

Foreign currency translation

Transactions during the year, including purchases and sales of securities, income and expenses, are translated at the rate of exchange prevailing on the date of the transaction.

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.

(i) Redeemable units

Redeemable units are classified as an equity instrument when:

- (a) The redeemable units entitle the holder to a pro-rata share of the Sub-Funds’ net assets in the event of the Sub-Funds’ liquidation;
- (b) The redeemable units are in the class of instruments that is subordinate to all other classes of instruments;
- (c) All redeemable units in the class of instruments that is subordinate to all other classes of instruments have identical features;
- (d) The redeemable units 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
- (e) The total expected cash flows attributable to the redeemable units over the life of the instrument are based substantially on the 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.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Redeemable units (continued)

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

- (a) 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
- (b) The effect of substantially restricting or fixing the residual return to the redeemable unitholders.

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

During the period ended 30 September 2023, Global X Asia Pacific High Dividend Yield ETF, Global X Bloomberg MSCI Asia ex Japan Green Bond ETF and Global X FTSE China Policy Bank Bond ETF only issued Listed Class of Units and there are no Unlisted Class of Units issued for the period ended 30 September 2023.

The Sub-Funds continuously assess the classification of the redeemable units. If the redeemable units 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 units 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.

Redeemable units can be redeemed in cash equal to a proportionate share of the Sub-Fund's net asset value. The Sub-Fund's net asset value per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units of the Sub-Fund.

(j) Amounts due from and to brokers

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

Margin accounts represent cash deposits held with brokers as collateral against open futures contracts.

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 the accounting policy for financial liabilities measured at amortised cost for recognition and measurement.

(k) Impairment of financial assets

Impairment allowances are recognised under the general approach where expected credit losses are recognised in two stages. For credit exposures where there has not been a significant increase in credit risk since initial recognition, the Sub-Funds are required to provide for credit losses that result from possible default events within the next 12 months. For those credit exposures where 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.

The Sub-Funds consider a default has occurred when a financial asset is more than 90 days past due unless the Sub-Funds have reasonable and supportable information to demonstrate that a more appropriate default criterion should be applied.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(l) Net change in unrealised gains or losses on financial assets/liabilities at FVPL

This item includes changes in the fair value of financial assets/liabilities as at FVPL.

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

(m) Net realised gains or losses on disposal of financial assets/liabilities at FVPL

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

(n) 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.

(o) Taxes

In some jurisdictions, investment income and capital gains are subject to withholding tax deducted from the source of the income. The Sub-Fund presents 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.

(p) Distributions to unitholders

Distributions are at the discretion of the Manager. A distribution to the Sub-Fund's unitholders is accounted for as a deduction from net assets attributable to unitholders. A proposed distribution is recognised as a liability in the period in which it is approved by the Manager. The Manager does not intend to pay or make any distribution or dividends to the Sub-Fund's unitholders.

(q) Formation fee

The formation fee is recognised as an expense in the period in which it is incurred.

(r) Transaction costs

Transaction costs are costs incurred to acquire financial assets/liabilities at FVPL. 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.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(s) Related parties

A party is considered to be related to the Sub-Fund 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-Funds 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-Fund.

3. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

(a) Net assets attributable to unitholders

The creation and redemption of units of the Sub-Funds can only be facilitated by or through participating dealers. Investors other than the participating dealers make a request to create or redeem units through a participating dealer and if the investor is a retail investor, such request must be made through a stockbroker which has opened an account with a participating dealer. Units are created or redeemed at a minimum of 250,000 units or in multiples thereof for Global X S&P Crude Oil Futures Enhanced ER ETF, 50,000 units for Global X Asia Pacific High Dividend Yield ETF, 15,000 units for Global X Bloomberg MSCI Asia ex Japan Green Bond ETF and Global X FTSE China Policy Bank Bond ETF.

The Trustee shall receive subscription proceeds from the participating dealers for the creation of units and pay redemption proceeds for the redemption of units to the relevant participating dealer in such form and manner as prescribed by the Trust Deed. Subscriptions and redemptions of units during the period are shown on the statement of changes in net assets attributable to unitholders.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

3. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (CONTINUED)

((b) Movements of units

The tables below summarise the movements of units for the period ended 30 September 2023 and 2022, and the NAV per unit for each Sub-fund as at 30 September 2023 and 31 March 2023.

	<u>Global X S&P Crude Oil Futures Enhanced ER ETF</u>		<u>Global X Asia Pacific High Dividend Yield ETF¹</u>		<u>Global X Bloomberg MSCI Asia ex Japan Green Bond ETF¹</u>		<u>Global X FTSE China Policy Bank Bond ETF¹</u>	
	For the six months ended 30 September 2023 (unaudited) Number of units	For the six months ended 30 September 2022 (unaudited) Number of units	For the six months ended 30 September 2023 (unaudited) Number of units		For the six months ended 30 September 2023 (unaudited) Number of units		For the six months ended 30 September 2023 (unaudited) Number of units	
Units in issue at beginning of period	12,750,000	10,500,000	700,000		1,905,000		645,000	
Issue during the period	-	750,000	50,000		-		-	
Redemption during the period	(4,750,000)	(2,750,000)	(150,000)		(120,000)		(345,000)	
Units in issue at end of period	<u>8,000,000</u>	<u>8,500,000</u>	<u>600,000</u>		<u>1,785,000</u>		<u>300,000</u>	
	As at 30 September 2023 (unaudited) HK\$	As at 31 March 2023 (audited) HK\$	As at 30 September 2023 (unaudited) US\$	As at 31 March 2023 (audited) US\$	As at 30 September 2023 (unaudited) US\$	As at 31 March 2023 (audited) US\$	As at 30 September 2023 (unaudited) RMB	As at 31 March 2023 (audited) RMB
Net assets attributable to unitholders per units	5.9839	4.9425	7.9810	7.5491	6.7591	6.8360	50.6613	50.1704

¹ For Global X Asia Pacific High Dividend Yield ETF, Global X Bloomberg MSCI Asia ex Japan Green Bond ETF and Global X FTSE China Policy Bank Bond ETF, date of inception was 26 July 2022, 18 August 2022 and 18 October 2022 respectively that no comparative movements of units was presented for the Sub-funds.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

4. 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 FVPL:

	<u>Global X S&P Crude Oil Futures Enhanced ER ETF</u>		<u>Global X Asia Pacific High Dividend Yield ETF</u>	<u>Global X Bloomberg MSCI Asia ex Japan Green Bond ETF</u>	<u>Global X FTSE China Policy Bank Bond ETF</u>
	For the six months ended 30 September 2023 (unaudited) HK\$	For the six months ended 30 September 2022 (unaudited) HK\$	For the six months ended 30 September 2023 (unaudited) US\$	For the six months ended 30 September 2023 (unaudited) US\$	For the six months ended 30 September 2023 (unaudited) RMB
Net realised gains/(losses) on sale of financial assets and financial liabilities at fair value through profit or loss	2,200,076	2,884,278	585,748	(49,386)	117,842
Net change in unrealised gains/(loss) on financial assets and financial liabilities at fair value through profit or loss	4,889,428	(7,609,002)	(275,545)	(232,316)	168,277
	<u>7,089,504</u>	<u>(4,724,724)</u>	<u>310,203</u>	<u>(281,702)</u>	<u>286,119</u>

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

5. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND THEIR CONNECTED PERSONS

Related parties are those as defined in note 2(s). Related parties of the Sub-Funds also include the Trustee, the Manager of the Sub-Funds and their connected persons. Connected persons of the Trustee, the Manager are those as defined in the UT Code. All transactions entered into during the period between the Sub-Funds and their related parties, including the Trustee, the Manager and their connected persons, were carried out in the normal 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 Trustee, the Manager and their connected persons, except for those disclosed below.

(a) Management fee

Global X S&P Crude Oil Futures Enhanced ER ETF

The Manager is entitled to receive a management fee of up to 0.99% per year of the net asset value of the Sub-Fund. The current management fee in respect of the Sub-Fund is 0.75% (31 March 2023: 0.75%) of the net asset value and is accrued daily and calculated as at each dealing day and payable monthly in arrears with no fixed terms.

Global X Asia Pacific High Dividend Yield ETF¹

The Manager is entitled to receive a management fee of up to 2% per year of the net asset value of the Sub-Funds. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears.

The Sub-Funds employ a single management fee structure, with the Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Trust allocated to it) as a single flat fee. Fees and expenses taken into account in determining a Sub-Funds' Management Fee include, but are not limited to, the Manager's fee, Trustee's fee, the Registrar's fees and the Service Agent's fee, fees and expenses of the auditors, ordinary out-of-pocket expenses incurred by the Manager or the Trustee and costs and expenses of licensing indices used in connection with the Sub-Fund. In respect of both Listed Class of Units and the Unlisted Class of Units, the current rate of single management fee is 0.68% per annum of the net asset value.

Global X Bloomberg MSCI Asia ex Japan Green Bond ETF² and Global X FTSE China Policy Bank Bond ETF³

The Manager is entitled to receive a management fee of up to 2% per year of the net asset value of the Sub-Funds. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears.

The Sub-Funds employ a single management fee structure for Listed Class of Units, with each Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Trust allocated to it) as a single flat fee. Fees and expenses taken into account in determining a Sub-Funds' Management Fee include, but are not limited to, the Manager's fee, Trustee's fee, the Registrar's fees, the Service Agent's fee, fees and expenses of the auditors, establishment costs, ordinary out-of-pocket expenses incurred by the Manager or the Trustee and costs and expenses of licensing indices used in connection with the Sub-Fund.

Global X Bloomberg MSCI Asia ex Japan Green Bond ETF only issued Listed Class of Units and there are no Unlisted Class of Units issued for the period ended 30 September 2023.

Global X FTSE China Policy Bank Bond ETF only issued Listed Class of Units and there are no Unlisted Class of Units issued for the period ended 30 September 2023.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

5. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(a) Management fee (continued)

For each Sub-Fund, the annual rates of the management fee are as follows:

	<u>Annual rate</u> <u>of the net assets</u> <u>in %</u>	<u>Annual rate of the</u> <u>net assets</u> <u>in %</u>	<u>Annual rate</u> <u>of the net assets</u> <u>in %</u>	<u>Annual rate of</u> <u>the net assets</u> <u>in %</u>
	Listed Class 30 September 2023	Unlisted Class 30 September 2023	Listed Class 30 September 2022	Unlisted Class 30 September 2022
Global X S&P Crude Oil Futures Enhanced ER ETF	0.75%	N/A	0.75%	N/A
Global X Asia Pacific High Dividend Yield ETF ¹	0.68%	0.68%	N/A	N/A
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF ²	0.40%	0.60%	N/A	N/A
Global X FTSE China Policy Bank Bond ETF ³	0.30%	0.45%	N/A	N/A

The management fees incurred during the period ended 30 September 2023 and 2022 are as follows:

	For the six months ended 30 September 2023 (unaudited) HK\$	For the six months ended 30 September 2022 (unaudited) HK\$
	Global X S&P Crude Oil Futures Enhanced ER ETF	194,662
Global X Asia Pacific High Dividend Yield ETF ¹	For the six months ended 30 September 2023 (unaudited) US\$ 19,268	
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF ²	For the six months ended 30 September 2023 (unaudited) US\$ 24,750	
Global X FTSE China Policy Bank Bond ETF ³	For the six months ended 30 September 2023 (unaudited) RMB 45,009	

¹ For Global X Asia Pacific High Dividend Yield ETF, date of inception was 26 July 2022 that no comparative was presented for the Sub-fund.

² For Global X Bloomberg MSCI Asia ex Japan Green Bond ETF, date of inception was 18 August 2022 that no comparative was presented for the Sub-fund.

³ For Global X FTSE China Policy Bank Bond ETF, date of inception was 18 October 2022 that no comparative was presented for the Sub-fund.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

5. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(a) Management fee (continued)

The management fees payables as at 30 September 2023 and 31 March 2023 are as follows:

	As at 30 September 2023 (unaudited) HK\$	As at 31 March 2023 (audited) HK\$
Global X S&P Crude Oil Futures Enhanced ER ETF	26,515	39,057
	US\$	US\$
Global X Asia Pacific High Dividend Yield ETF	33,678	14,410
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF	29,207	4,457
	RMB	RMB
Global X FTSE China Policy Bank Bond ETF	83,494	38,485

(b) Trustee and registrar fees

The Trustee receives out of the assets of each Sub-Fund a monthly trustee's fee, payable in arrears, accrued daily and calculated as at each dealing day of up to 1% per year of the net asset of the Sub-Fund or a class of Units or the applicable monthly minimum. The Trustee's fee will be included in the Management Fee if the Sub-Fund employs a single management fee structure. Refer to Note 5(a).

For each Sub-Fund, the annual rate of trustee is as follows:

	<u>Annual rate of the net asset value in % 30 September 2023</u>	<u>Subject to a monthly minimum 30 September 2023</u>	<u>Annual rate of the net asset value in % 30 September 2022</u>	<u>Subject to a monthly minimum 30 September 2022</u>
Global X S&P Crude Oil Futures Enhanced ER ETF	0.12%	HK\$78,000	0.12%	HK\$11,500
Global X Asia Pacific High Dividend Yield ETF ¹	N/A	N/A	N/A	N/A
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF of Listed Classes in Units ²	N/A	N/A	N/A	N/A
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF of Unlisted Classes in Units ³	0.045%	US\$3,750	N/A	N/A
Global X FTSE China Policy Bank Bond ETF of Listed Classes in Units ²	N/A	N/A	N/A	N/A
Global X FTSE China Policy Bank Bond ETF of Unlisted Classes in Units ³	0.045%	RMB24,500	N/A	N/A

¹The Sub-Fund employs a single management fee structure.

²The Listed Classes in Units of the Sub-Funds employ a single management fee structure.

³During the financial period of the Sub-Funds in 2023, there are no Unlisted Classes in Units of the Global X Bloomberg MSCI Asia ex Japan Green Bond ETF and Global X FTSE China Policy Bank Bond ETF issued.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

5. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(b) Trustee and registrar fees (continued)

The trustee fee is calculated as at each dealing day, accrued daily and payable monthly in arrears with no fixed terms. The Trustee is also entitled to receive a transaction fee of HK\$120 on each open and closed WTI Futures Contract of Global X S&P Crude Oil Futures Enhanced ER ETF.

The trustee fees incurred during the period ended 30 September 2023 and 2022 are as follows:

	For the six months ended 30 September 2023 (unaudited) HK\$	For the six months ended 30 September 2022 (unaudited) HK\$
Global X S&P Crude Oil Futures Enhanced ER ETF	69,189	69,189

The trustee fees payable as at 30 September 2023 and 31 March 2023 are as follows:

	As at 30 September 2023 (unaudited) HK\$	As at 31 March 2023 (audited) HK\$
Global X S&P Crude Oil Futures Enhanced ER ETF	11,343	11,721

The Registrar is entitled to a registrar fee and a transaction fee for any creation and redemption of units of the Global X S&P Crude Oil Futures Enhanced ER ETF. The Registrar is entitled to receive from the Global X S&P Crude Oil Futures Enhanced ER ETF a registrar fee basis per participating dealer per transaction for updating the register record. The registrar fee per participating dealer per transaction for the period ended 30 September 2023 and 2022 are as follows:

	For the six months ended 30 September 2023 (unaudited) HK\$	For the six months ended 30 September 2022 (unaudited) HK\$
Global X S&P Crude Oil Futures Enhanced ER ETF	160	160

The registrar fee incurred by the Global X S&P Crude Oil Futures Enhanced ER ETF has been fully borne by the Manager during the period ended 30 September 2023 and 2022 are as follows:

	For the six months ended 30 September 2023 (unaudited) HK\$	For the six months ended 30 September 2022 (unaudited) HK\$
Global X S&P Crude Oil Futures Enhanced ER ETF	-	-

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

5. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(b) Trustee and registrar fees (continued)

The Registrar is also entitled to receive from the participating dealer a transaction fee basis per participating dealer per transaction for handling any cash creation and redemption of units of the Global X S&P Crude Oil Futures Enhanced ER ETF. The transaction fee per participating dealer per transaction for the period ended 30 September 2023 and 2022 are as follows:

	For the six months ended 30 September 2023 (unaudited) HK\$	For the six months ended 30 September 2022 (unaudited) HK\$
Global X S&P Crude Oil Futures Enhanced ER ETF	4,000	4,000

The transaction fee would be paid by the participating dealer to the Global X S&P Crude Oil Futures Enhanced ER ETF and the Global X S&P Crude Oil Futures Enhanced ER ETF would pay the transaction fee to the Trustee on behalf of the participating dealer. The registrar fees payable to the Trustee as at 30 September 2023 and 31 March 2023 are as follows:

	As at 30 September 2023 (unaudited) HK\$	As at 31 March 2023 (audited) HK\$
Global X S&P Crude Oil Futures Enhanced ER ETF	-	-

(c) Other transactions

(i) *Other income*

Global X Asia Pacific High Dividend Yield ETF¹

For the period ended 30 September 2023, other income of the Sub-Fund amounted to US\$3,816, US\$3,602 and US\$214 are from the Mirae Asset Securities (HK) Ltd., a related company of the Manager and the Manager respectively.

¹ For Global X Asia Pacific High Dividend Yield ETF, date of inception was 26 July 2022 that no comparative was presented for the Sub-fund.

(ii) *Expenses borne by the Manager*

The Manager is responsible for the payment of certain fees (including but not limited to auditor's remuneration, index licensing fee, and other administration fee) on behalf of the Sub-Fund. The Manager recharges all or a portion of these fees to the Sub-Funds.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

5. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(c) Other transactions (continued)

(ii) Expenses borne by the Manager (continued)

The tables below list the breakdown of expenses borne by the Manager and not charged to the Sub-Funds:

	For the six months ended 30 September 2023 (unaudited) HK\$	For the six months ended 30 September 2022 (unaudited) HK\$
<u>Global X S&P Crude Oil Futures Enhanced ER ETF</u>		
Auditor's remuneration	-	389
Other administration fees	9,170	2,111
	<u>9,170</u>	<u>2,500</u>

(iii) Amount due to the Manager

The amount due to the Manager is interest-free, unsecured and repayable on demand. The followings are the amount due to the Manager of the Sub-Fund as at 30 September 2023 and 31 March 2023:

	As at 30 September 2023 (unaudited) HK\$	As at 31 March 2023 (audited) HK\$
Global X S&P Crude Oil Futures Enhanced ER ETF	616,814	465,932

(iv) Bank charges

During the period ended 30 September 2023 and 2022, bank charges were charged by The Hongkong and Shanghai Banking Corporation Limited, the immediate holding company of the Trustee, which have been fully borne by the Manager.

	For the six months ended 30 September 2023 (unaudited) HK\$	For the six months ended 30 September 2022 (unaudited) HK\$
Global X S&P Crude Oil Futures Enhanced ER ETF	-	1,440

(d) Cash and cash equivalents

As at 30 September 2023 and 31 March 2023, interest-bearing bank balances were held with the Hongkong and Shanghai Banking Corporation Limited, a related company of the Trustee.

	Global X S&P Crude Oil Futures Enhanced ER ETF		Global X Asia Pacific High Dividend Yield ETF		Global X Bloomberg MSCI Asia ex Japan Green Bond ETF		Global X FTSE China Policy Bank Bond ETF	
	As at 30 September 2023 (unaudited) HK\$	As at 31 March 2023 (audited) HK\$	As at 30 September 2023 (unaudited) US\$	As at 31 March 2023 (audited) US\$	As at 30 September 2023 (unaudited) US\$	As at 31 March 2023 (audited) US\$	As at 30 September 2023 (unaudited) RMB	As at 31 March 2023 (audited) RMB
Cash and cash equivalents	8,097,958	7,841,376	540,210	16,512	81,785	113,893	165,741	113,901

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

5. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(e) Investment transactions with connected persons

Global X S&P Crude Oil Futures Enhanced ER ETF

For the period ended 30 September 2023 and 2022, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of Global X S&P Crude Oil Futures Enhanced ER ETF. During the period, subscription and redemption of Global X S&P Crude Oil Futures Enhanced ER ETF as a participating dealer were Nil unit and 4,750,000 units (for the six months ended 30 September 2022: Nil unit and 2,750,000 units) respectively.

Mirae Asset Securities (HK) Limited was not entitled to any profits from the transactions in units of Global X S&P Crude Oil Futures Enhanced ER ETF for the period ended 30 September 2023 and 30 September 2022.

Global X Asia Pacific High Dividend Yield ETF¹

For the period ended 30 September 2023, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of Global X Asia Pacific High Dividend Yield ETF. During the period, subscription and redemption of Global X Asia Pacific High Dividend Yield ETF as a participating dealer were 150,000 units and 50,000 units.

Mirae Asset Securities (HK) Limited was not entitled to any profits from the transactions in units of Global X Asia Pacific High Dividend Yield ETF for the period ended 30 September 2023.

Global X Bloomberg MSCI Asia ex Japan Green Bond ETF²

For the period ended 30 September 2023, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of Global X Bloomberg MSCI Asia ex Japan Green Bond ETF. During the period, subscription and redemption of Global X Bloomberg MSCI Asia ex Japan Green Bond ETF as a participating dealer were Nil unit and 150,000 units.

Mirae Asset Securities (HK) Limited was not entitled to any profits from the transactions in units of Global X Bloomberg MSCI Asia ex Japan Green Bond ETF for the period/year ended 30 September 2023.

Global X FTSE China Policy Bank Bond ETF³

For the period ended 30 September 2023, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of Global X FTSE China Policy Bank Bond ETF. During the period, subscription and redemption of Global X FTSE China Policy Bank Bond ETF as a participating dealer were Nil unit and 345,000 units.

Mirae Asset Securities (HK) Limited was not entitled to any profits from the transactions in units of Global X FTSE China Policy Bank Bond ETF for the period ended 30 September 2023.

¹ For Global X Asia Pacific High Dividend Yield ETF, date of inception was 26 July 2022 that no comparative was presented for the Sub-fund.

² For Global X Bloomberg MSCI Asia ex Japan Green Bond ETF, date of inception was 18 August 2022 that no comparative was presented for the Sub-fund.

³ For Global X FTSE China Policy Bank Bond ETF, date of inception was 18 October 2022 that no comparative was presented for the Sub-fund.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

5. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND THEIR CONNECTED PERSONS (CONTINUED)

(f) Amount due from the Manager

As at 30 September 2023 and 31 March 2023, the amounts due from the Manager of the Sub-Funds are as follows:

	As at 30 September 2023 (unaudited) HK\$	As at 31 March 2023 (audited) HK\$
Global X S&P Crude Oil Futures Enhanced ER ETF	633	955
	US\$	US\$
Global X Asia Pacific High Dividend Yield ETF	69,334	32,971
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF	30,550	115
	RMB	RMB
Global X FTSE China Policy Bank Bond ETF	208,065	41,848

The balances are unsecured, interest-free and payable on demand.

(g) Investment in unit trust

As at 30 September 2023, investment in unit trust which are managed by the Manager or other companies under the same group of the Manager, HK\$7,941,600 (31 March 2023: Nil) was held by Global X S&P Crude Oil Futures Enhanced ER ETF.

6. AMOUNT DUE FROM AND DUE TO BROKERS

As at 30 September 2023 and 31 March 2023, the Sub-Funds have amounts due from and amount due to a broker, which represent receivables and payables for securities sold/bought with the broker that have been contracted for but not yet settled or delivered on the reporting date respectively. For the amount due to a broker, the balance is unsecured and payable on demand.

	30 September 2023 (unaudited) HK\$	31 March 2023 (audited) HK\$
<u>Global X S&P Crude Oil Futures Enhanced ER ETF</u>		
Amount due from a broker		
-Margin account (KGI Securities (Singapore) Pte. Ltd.)	16,800	14,273,403
	US\$	US\$
<u>Global X Asia Pacific High Dividend Yield ETF</u>		
Amounts due from brokers		
- UBS	667,225	-
<u>Global X Bloomberg MSCI Asia ex Japan Green Bond ETF</u>		
Amounts due from brokers		
- BNP-Paribas SA	-	188,956
- Goldman Sachs International	-	192,337
Amounts due to brokers		
- Citigroup Global Markets Limited	-	376,150
	RMB	RMB
<u>Global X FTSE China Policy Bank Bond ETF</u>		
Amount due from a broker		
- Orient Securities Company Limited	-	703,017
Amount due to a broker		
- Industrial and Commercial Bank of China	-	507,897

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

7. CASH AND CASH EQUIVALENTS

	Notes	As at 30 September 2023 (unaudited) HK\$	As at 31 March 2023 (audited) HK\$
<u>Global X S&P Crude Oil Futures Enhanced ER ETF</u>			
Bank balances	(i)	23,677,109	34,378,777
Time deposits	(ii)	14,631,841	17,453,789
Cash and cash equivalents		<u>38,308,950</u>	<u>51,832,566</u>
<u>Global X Asia Pacific High Dividend Yield ETF</u>			
Bank balances	(i)	540,210	16,512
Cash and cash equivalents		<u>540,210</u>	<u>16,512</u>
<u>Global X Bloomberg MSCI Asia ex Japan Green Bond ETF</u>			
Bank balances	(i)	81,785	113,893
Cash and cash equivalents		<u>81,785</u>	<u>113,893</u>
<u>Global X FTSE China Policy Bank Bond ETF</u>			
Bank balances	(i)	214,100	113,901
Cash and cash equivalents		<u>214,100</u>	<u>113,901</u>

Notes

- (i) As at 30 September 2023, these interest-bearing bank balances were held with The Hongkong and Shanghai Banking Corporation Limited, a related company of the Trustee, Citibank, N.A. Hong Kong Branch, Standard Chartered Bank (Hong Kong) Limited, Industrial and Commercial Bank of China (Asia) Limited, Bank of China (Hong Kong) Limited, China Construction Bank (Asia) Corporation Limited, SinoPac Securities (Asia) Limited and Agricultural Bank of China Limited Hong Kong Branch. As at 31 March 2023, the interest-bearing bank balances of the Sub-Funds were held with The Hongkong and Shanghai Banking Corporation Limited, a related company of the Trustee, Standard Chartered Bank (Hong Kong) Limited, Citibank N.A. Hong Kong Branch, Industrial and Commercial Bank of China (Asia) Limited, China Construction Bank (Asia) Corporation Limited, Agricultural Bank of China Limited Hong Kong Branch and Bank of China (Hong Kong) Limited.
- (ii) As at 30 September 2023, the time deposit at a fixed interest rates ranging between 4.02% to 5.19% p.a. for Global X S&P Crude Oil Futures Enhanced ER ETF were placed with China Construction Bank (Asia) Corporation Limited, Industrial and Commercial Bank of China (Asia) Limited, Agricultural Bank of China Limited Hong Kong Branch and Citibank N.A. Hong Kong Branch with an original maturity of less than three months. As at 31 March 2023, the time deposits at fixed interest rates ranging between 1.90% to 3.61 % p.a. for Global X S&P Crude Oil Futures Enhanced ER ETF were placed with China Construction Bank (Asia) Corporation Limited, Industrial and Commercial Bank of China (Asia) Limited, Agricultural Bank of China Limited Hong Kong Branch and Citibank N.A. Hong Kong Branch with an original maturity of less than three months.

8. TRANSACTION COSTS

Transaction costs are costs incurred to acquire/dispose financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

9. SOFT DOLLAR 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 account of the Sub-Fund with whom the Manager or any of its connected persons have 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-Fund as a whole and may contribute to an improvement in the performance of the Sub-Fund. 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 or direct money payments. Since the inception of the Sub-Fund, the Manager has not participated in any soft dollar arrangements in respect of any transactions for the account of the Sub-Fund.

10. 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 Global X Asia Pacific High Dividend Yield ETF and Global X FTSE China Policy Bank Bond ETF currently incurs withholding taxes on investment income. Such income is recorded gross of withholding taxes in the statement of comprehensive income. Withholding taxes are included in the statement of comprehensive income.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

11. DISTRIBUTIONS TO UNITHOLDERS

The Manager may in its absolute discretion distribute income to unitholders annually (usually in March of each financial year) or determine that no distribution shall be made in any financial year. Distributions may not be paid if the cost of the Sub-Fund's operations is higher than the yield from management of the Sub-Fund's cash and holdings of investments. Global X S&P Crude Oil Futures Enhanced ER ETF did not make any distribution for the periods ended 30 September 2023 and 2022.

Global X Asia Pacific High Dividend Yield ETF¹, Global X Bloomberg MSCI Asia ex Japan Green Bond ETF², and Global X FTSE China Policy Bank Bond ETF³ made the following distributions for the period ended 30 September 2023:

	<u>Global X Asia Pacific High Dividend Yield ETF¹</u>	<u>Global X Bloomberg MSCI Asia ex Japan Green Bond ETF²</u>	<u>Global X FTSE China Policy Bank Bond ETF³</u>
	For the six months ended 30 September 2023 (unaudited) US\$	For the six months ended 30 September 2023 (unaudited) US\$	For the six months ended 30 September 2023 (unaudited) RMB
<u>Interim distribution</u>			
Distribution to unitholders dated 30 June 2023, US\$0.13 per unit	99,641	-	-
Distribution to unitholders dated 28 September 2023, US\$0.13 per unit	99,766	-	-
Distribution to unitholders dated 28 September 2023, US\$0.05 per unit	-	89,041	-
Distribution to unitholders dated 28 September 2023, RMB\$0.60 per unit	-	-	350,034
	<u>199,408</u>	<u>89,041</u>	<u>350,034</u>

The net income of Global X Asia Pacific High Dividend Yield ETF for the period ended 30 September 2023 was US\$487,100. The net loss of Global X Bloomberg MSCI Asia ex Japan Green Bond ETF for the period ended 30 September 2023 was US\$44,248. The net income of Global X FTSE China Policy Bank Bond ETF for the period ended 30 September 2023 was RMB642,786. There are no undistributed income for the Sub-Funds brought forward as at 31 March 2023 and carried forward as at 30 September 2023.

¹ For Global X Asia Pacific High Dividend Yield ETF, date of inception was 26 July 2022 that no comparative was presented for the Sub-fund.

² For Global X Bloomberg MSCI Asia ex Japan Green Bond ETF, date of inception was 18 August 2022 that no comparative was presented for the Sub-fund.

³ For Global X FTSE China Policy Bank Bond ETF, date of inception was 18 October 2022 that no comparative was presented for the Sub-fund.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

12. DERIVATIVE FINANCIAL INSTRUMENTS

Futures contracts

Futures contracts are a commitment to make or take future delivery of various commodities, currencies or financial instruments at a specified time and place. These commitments can be discharged by making or taking delivery of an approved grade of commodity, currency and financial instrument by cash settlement or by making an offsetting sale or purchase of an equivalent futures contract on the same (or a linked) exchange prior to the designated date of delivery.

The following futures contracts were unsettled at the date of the statement of net assets:

At 30 September 2023 (unaudited)

Global X S&P Crude Oil Futures Enhanced ER ETF

Type of contract	Position	Underlying Investment	Expiration date	Contracts	Nominal amount HK\$	Fair value HK\$
Futures	Long	S&P GSCI Crude Oil Enhanced Index Excess Return	30 November 2023	67	47,640,595	2,337,181

At 31 March 2023 (audited)

Global X S&P Crude Oil Futures Enhanced ER ETF

Type of contract	Position	Underlying Investment	Expiration date	Contracts	Nominal amount HK\$	Fair value HK\$
Futures	Long	S&P GSCI Crude Oil Enhanced Index Excess Return	31 May 2023	106	62,964,205	(2,510,257)

13. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE

Pursuant to the SFC Code, it allows Global X S&P Crude Oil Futures Enhanced ER ETF and Global X Asia Pacific High Dividend Yield ETF to invest in constituent securities issued by a single issuer for more than 10% of its net asset value provided that the investment is limited to any constituent securities that each accounts for more than 10% of the weighting of the Index and its holding of any such constituent securities may not exceed their respective weightings in the Index (except as a result of changes in the composition of the Index and the excess is transitional and temporary in nature or if the Sub-Funds adopts a representative sampling strategy).

Pursuant to the SFC Code, notwithstanding the investment restriction that the value of the Sub-Funds' holding of securities issued by any single issuer may not exceed 10% of its total net asset value, Global X Bloomberg MSCI Asia ex Japan Green Bond ETF and Global X FTSE China Policy Bank Bond ETF may invest all of its assets in Government and other public securities of in any number of different issuers.

GLOBAL X ETF SERIES II

NOTES TO THE FINANCIAL STATEMENTS

13. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE (CONTINUED)

The Manager and the Trustee have confirmed that the Sub-Funds have complied with this limit during the period ended 30 September 2023.

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

	Respective weighting in the Index (%)	% of net asset value
<u>As at 30 September 2023</u>		
<i>Global X S&P Crude Oil Futures Enhanced ER ETF</i>		
GLOBAL X USD MONEY MARKET ETF	0.00	16.59
<i>Global X FTSE China Policy Bank Bond ETF</i>		
AGRICUL DEV BANK CHINA	50.26	28.18
CHINA DEVELOPMENT BANK	29.66	49.19
EXPORT-IMPORT BANK CHINA	20.08	19.42
<u>As at 31 March 2023</u>		
<i>Global X FTSE China Policy Bank Bond ETF</i>		
AGRICUL DEV BANK CHINA	29.59	27.47
CHINA DEVELOPMENT BANK	51.22	50.01
EXPORT-IMPORT BANK CHINA	20.34	20.02

14. 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 the Sub-Funds has a single operating segment which is investing in crude oil futures for Global X S&P Crude Oil Futures Enhanced ER ETF, in equities for Global X Asia Pacific High Dividend Yield ETF, and in bonds for Global X Bloomberg MSCI Asia ex Japan Green Bond ETF and Global X FTSE China Policy Bank Bond ETF. The objective of the Sub-Funds is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Index.

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.

There were no changes in the reportable segment during the period ended 30 September 2023 and 2022.

The Sub-Funds are domiciled in Hong Kong. Majority of the Sub-Funds' income is derived from investments in financial assets and financial liabilities at FVTPL.

GLOBAL X ETF SERIES II

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 September 2023

Global X S&P Crude Oil Futures Enhanced ER ETF

	Holdings	Market value HK\$	% of net assets	
Equities				
Listed investment funds				
Hong Kong				
GLOBAL X USD MONEY MARKET ETF	8,000	7,941,600	16.59	
Listed futures contracts				
United States				
WTI CRUDE FUTURE NOV23	30/11/2023	67	2,337,181	4.88
Total investments, at fair value		<u>10,278,781</u>	<u>21.47</u>	
Total investments, at cost		<u>7,899,610</u>		

GLOBAL X ETF SERIES II**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**

As at 30 September 2023

Global X Asia Pacific High Dividend Yield ETF

	Holdings	Market value US\$	% of net assets
Equities			
Listed Equities			
Australia			
AMPOL LTD ORD NPV	5,487	119,696	2.50
ANZ GROUP HOLDINGS LTD ORD NPV	7,269	120,382	2.51
BANK OF QUEENSLAND LTD ORD NPV	30,139	111,653	2.33
BHP BILLITON LTD ORD NPV	4,147	118,434	2.47
FORTESCUE METALS GROUP LTD ORD NPV	8,879	119,882	2.50
INCITEC PIVOT LTD ORD NPV	60,789	123,192	2.57
NEW HOPE CORP LTD ORD NPV	30,919	126,715	2.65
RIO TINTO LTD ORD NPV	1,706	125,025	2.61
WESTPAC BANKING CORP LTD ORD NPV	8,368	114,225	2.39
WHITEHAVEN COAL LTD ORD NPV	23,860	109,489	2.29
WOODSIDE ENERGY GROUP LTD ORD NPV	4,646	109,416	2.29
Hongkong			
HANG SENG BANK LTD ORD NPV	8,766	109,073	2.28
JS GLOBAL LIFESTYLE CO LTD ORD	788,181	130,829	2.73
LINK REIT	22,893	112,246	2.35
NEW WORLD DEVELOPMENT LTD ORD HKD1	52,669	102,488	2.14
POWER ASSETS HOLDINGS LTD ORD NPV	22,690	109,802	2.29
SWIRE PACIFIC LTD A SHRS	14,117	95,263	1.99
Singapore			
OVERSEA-CHINESE BANKING CORP ORD	12,668	118,893	2.48
South Korea			
DB INSURANCE CO LTD ORD	1,921	127,270	2.66
GS ENGINEERING & CONSTRUCTION CORP	11,135	115,773	2.42
HANA FINANCIAL GROUP INC ORD	4,051	127,438	2.66
HYUNDAI MERCHANT MARINE CO LTD ORD	8,680	104,592	2.18
KB FINANCIAL GROUP ORD	2,974	121,878	2.54
KT CORP ORD	4,761	116,961	2.44
MERITZ FINANCE HOLDINGS CO LTD ORD	3,098	126,730	2.65
SAMSUNG FIRE & MARINE INS ORD	619	119,497	2.50
SHINHAN FINANCIAL GROUP CO LTD ORD	4,430	116,873	2.44
SK TELECOM CO LTD ORD	3,256	125,472	2.62
WOORI FINANCIAL GROUP INC ORD NPV	13,555	123,154	2.57

GLOBAL X ETF SERIES II

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2023

Global X Asia Pacific High Dividend Yield ETF (continued)

	Holdings	Market value US\$	% of net assets
Equities			
Listed Equities			
Taiwan			
ASE TECHNOLOGY HOLDING CO LTD ORD	33,818	114,715	2.40
CATCHER TECHNOLOGY CO LTD ORD	21,904	123,836	2.59
CHICONY ELECTRONICS CO LTD ORD	36,147	129,334	2.70
GETAC HOLDINGS CORPORATION ORD	52,566	126,365	2.64
GLORIA MATERIAL TECHNOLOGY CORP	79,588	112,058	2.34
MEDIATEK INC ORD	5,444	123,955	2.59
NOVATEK MICROELECTRONICS LTD ORD	9,445	123,766	2.58
PEGATRON CORP ORD	47,466	112,634	2.35
RADIANT OPTO-ELECTRONICS CORP	30,963	117,980	2.46
SINO-AMERICAN SILICON PRODUCT ORD	23,444	114,023	2.38
UNITED MICROELECTRONICS ORD	84,154	117,835	2.46
Total investments, at fair value		4,718,842	98.54
Total investments, at cost		4,590,118	

GLOBAL X ETF SERIES II

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2023

Global X Bloomberg MSCI Asia ex Japan Green Bond ETF

	Holdings	Market value US\$	% of net assets
Bonds			
Listed Bonds			
Cayman Islands			
BAIDU INC (REG) 2.375% 23/08/2031	200,000	154,129	1.28
GREENTOWN CHINA HLDGS (REG S) (REG) 2.3% 27/01/2025	200,000	178,250	1.48
HONGKONG LAND FINANCE (SER EMTN) (REG S) (REG) 2.25% 15/07/2031	200,000	154,633	1.28
China			
AGRICULTURAL BK CHINA/NY (SER EMTN) (REG S) (REG) 2% 18/01/2027	200,000	180,384	1.49
AGRICULTURAL BK CHINA/NY (SER EMTN) (REG S) 1.25% 19/01/2026	200,000	182,284	1.51
BANK OF CHINA/HUNGARY (SER EMTN) (REG S) (REG) 1.625% 16/02/2024	200,000	196,900	1.63
BANK OF CHINA/LUXEMBOURG (SER EMTN) (REG S) (REG) 1.4% 28/04/2026	400,000	361,942	3.00
BANK OF CHINA/SINGAPORE (SER EMTN) (REG S) (REG) 3.25% 28/04/2025	400,000	385,116	3.19
BANK OF CHINA/SYDNEY (SER EMTN) (REGS) (REG) 0.75% 29/09/2024	200,000	190,133	1.58
CHINA MERCHANTS B/SYDNEY (SER EMTN) (REG S) (REG) 2% 02/03/2025	200,000	190,090	1.58
IND & COMM BK CHINA/HK (REGS) (REG) (SER GMTN) 1.625% 28/10/2026	200,000	178,610	1.48
IND & COMM BK CHINA/SG (SER GMTN) (REG S) (REG) 1% 28/10/2024	600,000	569,601	4.72
INDUSTRIAL BANK/HK (SER EMTN) (REGS) (REG) 3.25% 18/05/2025	200,000	193,556	1.60
SHANGHAI PUDONG LONDON (SER EMTN) (REG S) (REG) 3.25% 14/07/2025	200,000	191,922	1.59
WUHAN METRO (SER EMTN) (REG S) (REG) 2.96% 24/09/2024	200,000	193,758	1.61

GLOBAL X ETF SERIES II

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2023

Global X Bloomberg MSCI Asia ex Japan Green Bond ETF (continued)

	Holdings	Market value US\$	% of net assets
Bonds			
Listed Bonds			
Hong Kong			
AIRPORT AUTHORITY HK (SER REGS) (REG S) (REG) 1.75% 12/01/2027	600,000	538,548	4.46
CGNPC INTERNATIONAL LTD (SER EMTN) (REG S) (REG) 2.75% 02/07/2024	200,000	195,423	1.62
CHINA CONSTRUCT BANK/HK (SER EMTN) (REG S) (REG) 1.25% 04/08/2025	200,000	184,503	1.53
CHINA MERCHANTS BANK/HK (SER EMTN) (REG S) (REG) 1.2% 10/09/2025	400,000	367,734	3.06
CMB INTERNATIONAL LEASIN (SER EMTN) (REG S) (REG) 1.25% 16/09/2024	200,000	191,188	1.59
CMB INTERNATIONAL LEASIN (SER EMTN) (REG S) (REG) 1.75% 16/09/2026	200,000	177,082	1.47
HONG KONG (GOVT OF) (SER GMTN) (REGS) (REG) 1.75% 24/11/2031	400,000	317,250	2.63
HONG KONG (GOVT OF) (SER REGS) (REG S) (REG) 2.5% 28/05/2024	200,000	195,918	1.62
HONG KONG (GOVT OF) (SER REGS) (REG) 1.375% 02/02/2031	200,000	157,335	1.30
HONG KONG (GOVT OF) (SER REGS) (REGS) (REG) .625% 02/02/2026	400,000	361,006	2.99
HONG KONG (GOVT OF) (SER REGS) (REGS) (REG) 2.375% 02/02/2051	200,000	118,583	0.98
ICBCIL FINANCE CO LTD (SER EMTN) (REG S) (REG) 2.25% 02/11/2026	200,000	180,487	1.50
LENOVO GROUP LTD (SER REGS) (REG S) 6.536% 27/07/2032	200,000	197,750	1.64
MTR CORP LTD (SER EMTN) (REG S) (REG) 1.625% 19/08/2030	400,000	316,578	2.62
SWIRE PROPERT MTN FIN SER EMTN (REG) (REG S) 3.5% 10/01/2028	200,000	183,804	1.52

GLOBAL X ETF SERIES II

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2023

Global X Bloomberg MSCI Asia ex Japan Green Bond ETF (continued)

	Holdings	Market value US\$	% of net assets
Bonds			
Listed Bonds			
India			
INDIAN RAILWAY FINANCE (SER REGS) (REG S) (REG) 3.57% 21/01/2032	200,000	166,373	1.38
POWER FINANCE CORP LTD SER EMTN (REG S) (REG) 3.75% 06/12/2027	200,000	183,125	1.52
REC LTD SER EMTN (REG S) (REG) 3.875% 07/07/2027	200,000	184,399	1.53
Indonesia			
INDONESIA (REP OF) (SER REGS) (REGS) (REG) 3.55% 09/06/2051	200,000	136,750	1.13
INDONESIA (REP OF) (SER REGS) (REGS) (REG) 3.9% 20/08/2024	200,000	196,584	1.63
INDONESIA (REP OF) (SER REGS) (REGS) (REG) 4.7% 06/06/2032	400,000	377,659	3.13
Philippines			
BANK OF PHILIPPINE ISLAN (SER EMTN) (REG S) 2.5% 10/09/2024	200,000	192,706	1.60
Singapore			
VENA ENERGY CAP PTE LTD (SER EMTN) (REG S) 3.133% 26/02/2025	200,000	188,925	1.57
South Korea			
EXPORT-IMPORT BANK KOREA (REG) 2.125% 18/01/2032	200,000	156,466	1.30
EXPORT-IMPORT BANK KOREA (SER REGS) (REG S) (REG) 1.75% 19/10/2028	400,000	337,380	2.79
HYUNDAI CAPITAL SERVICES (SER REGS) (REG S) (REG) 1.25% 08/02/2026	200,000	178,930	1.48
HYUNDAI CAPITAL SERVICES (SER REGS) (REG) 2.5% 24/01/2027	200,000	179,558	1.49
KIA CORP (SER REGS) (REG S) 1.75% 16/10/2026	200,000	177,360	1.47
KIA CORP (SER REGS) 1% 16/04/2024	200,000	194,528	1.61
KOREA (REP OF) (REG) 2% 19/06/2024	200,000	194,873	1.61
KOREA DEVELOPMENT BANK (REG) .75% 25/01/2025	200,000	187,836	1.56
KOREA ELECTRIC POWER CO (SER REGS) (REG S) (REG) 2.5% 24/06/2024	200,000	195,054	1.62
LG CHEM LTD (SER REGS) (REG S) 3.625% 15/04/2029	200,000	180,786	1.50

GLOBAL X ETF SERIES II

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2023

Global X Bloomberg MSCI Asia ex Japan Green Bond ETF (continued)

	Holdings	Market value US\$	% of net assets
Bonds			
Listed Bonds			
Supra-National			
ASIAN DEVELOPMENT BANK (SER GMTN) 2.125% 19/03/2025	400,000	381,616	3.16
ASIAN DEVELOPMENT BANK (SER GMTN) 3.125% 26/09/2028	200,000	185,730	1.54
United States			
SK BATTERY AMERICA INC (REG S) (REG) 2.125% 26/01/2026	200,000	179,172	1.48
Total Listed Bonds		11,540,307	95.65
Total Bonds		11,540,307	95.65
Money Market Instruments			
Listed Money Market Instruments			
Bermuda			
STAR ENERGY CO ISSUE (SER REGS) (REG) 4.85% 14/10/2038	200,000	170,366	1.41
South Korea			
KYOBO LIFE INSURANCE CO (SER REGS) (REG S) VAR PERP 31/12/2049	200,000	195,500	1.62
Total Listed Money Market Instruments		365,866	3.03
Total Money Market Instruments		365,866	3.03
Total investments, at fair value		11,906,173	98.68
Total investments, at cost		12,236,614	

GLOBAL X ETF SERIES II

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2023

Global X FTSE China Policy Bank Bond ETF

	Holdings	Market value RMB	% of net assets
Listed Bonds			
China			
AGRICUL DEV BANK CHINA (SER 2004) (REG) 2.96% 17/04/2030 (INTERBANK)	800,000	808,330	5.32
AGRICUL DEV BANK CHINA (SER 2202) (REG) 2.74% 23/02/2027 (INTERBANK)	1,750,000	1,760,997	11.59
AGRICUL DEV BANK CHINA (SER 2205) (REG) 3.06% 06/06/2032 (INTERBANK)	850,000	860,813	5.66
AGRICUL DEV BANK CHINA (SER 2206) (REG) 2.46% 27/07/2025 (INTERBANK)	750,000	751,155	4.94
AGRICUL DEV BANK CHINA (SER 2302) (REG) 3.1% 27/02/2033 (INTERBANK)	100,000	101,999	0.67
CHINA DEVELOPMENT BANK (SER 2010) (REG) 3.09% 18/06/2030 (INTERBANK)	1,100,000	1,119,329	7.36
CHINA DEVELOPMENT BANK (SER 2020) (REG) 3.90% 03/08/2040 (INTERBANK)	350,000	389,276	2.56
CHINA DEVELOPMENT BANK (SER 2107) (REG) 3.00% 17/06/2024 (INTERBANK)	450,000	452,274	2.98
CHINA DEVELOPMENT BANK (SER 2109) (REG) 3.09% 09/08/2028 (INTERBANK)	700,000	714,131	4.70
CHINA DEVELOPMENT BANK (SER 2110) (REG) 3.41% 07/06/2031 (INTERBANK)	1,200,000	1,245,774	8.20
CHINA DEVELOPMENT BANK (SER 2202) (REG) 2.59% 17/03/2025 (INTERBANK)	1,000,000	1,003,287	6.60
CHINA DEVELOPMENT BANK (SER 2204) (REG) 2.99% 01/03/2029 (INTERBANK)	400,000	405,536	2.67
CHINA DEVELOPMENT BANK (SER 2207) (REG) 2.22% 25/08/2025 (INTERBANK)	1,900,000	1,894,600	12.46
CHINA DEVELOPMENT BANK (SER 2215) (REG) 2.96% 18/07/2032 (INTERBANK)	250,000	251,880	1.66
EXPORT-IMPORT BANK CHINA (REG) 3.1% 13/02/2033 (INTERBANK)	200,000	203,332	1.34
EXPORT-IMPORT BANK CHINA (SER 2110) (REG) 3.38% 16/07/2031 (INTERBANK)	950,000	984,728	6.48
EXPORT-IMPORT BANK CHINA (SER 2203) (REG) 2.57% 10/06/2025 (INTERBANK)	50,000	50,144	0.33
EXPORT-IMPORT BANK CHINA (SER 2205) (REG) 2.61% 27/01/2027 (INTERBANK)	1,000,000	1,002,298	6.59
EXPORT-IMPORT BANK CHINA (SER 2210) (REG) 3.18% 11/03/2032 (INTERBANK)	300,000	306,843	2.02
EXPORT-IMPORT BANK CHINA (SER 2215) (REG) 2.82% 17/06/2027 (INTERBANK)	400,000	403,751	2.66
Total investments, at fair value		14,710,477	96.79
Total investments, at cost		14,632,513	

GLOBAL X ETF SERIES II

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 April 2023 to 30 September 2023

Global X S&P Crude Oil Futures Enhanced ER ETF

	Holdings				
	1 April 2023	Additions	Corporate Actions	Disposal	30 September 2023
Hong Kong					
GLOBAL X USD MONEY MARKET ETF	-	8,000	-	-	8,000
Futures contracts					
United States					
WTI CRUDE FUTURE MAY23	106	-	-	106	-
WTI CRUDE FUTURE JUN23	-	106	-	106	-
WTI CRUDE FUTURE JUL23	-	106	-	106	-
WTI CRUDE FUTURE AUG23	-	106	-	106	-
WTI CRUDE FUTURE SEP23	-	76	-	76	-
WTI CRUDE FUTURE OCT23	-	66	-	66	-
WTI CRUDE FUTURE NOV23	-	67	-	-	67

GLOBAL X ETF SERIES II

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

For the period from 1 April 2023 to 30 September 2023

Global X Asia Pacific High Dividend Yield ETF

	Holdings				
	1 April 2023	Additions	Corporate Actions	Disposals	30 September 2023
Australia					
AMPOL LTD ORD NPV	6,078	984	-	1,575	5,487
ANZ GROUP HOLDINGS LTD ORD NPV	7,364	1,986	-	2,081	7,269
BANK OF QUEENSLAND LTD ORD NPV	26,410	12,377	-	8,648	30,139
BENDIGO BANK LIMITED ORD NPV	-	24,624	-	24,624	-
BHP BILLITON LTD ORD NPV	3,974	1,355	-	1,182	4,147
FORTESCUE METALS GROUP LTD ORD NPV	8,549	2,865	-	2,535	8,879
HARVEY NORMAN HLDGS LTD ORD NPV	-	59,626	-	59,626	-
INCITEC PIVOT LTD ORD NPV	55,122	23,031	-	17,364	60,789
JB HI-FI LTD ORD NPV	4,231	367	-	4,598	-
NEW HOPE CORP LTD ORD NPV	-	42,256	-	11,337	30,919
RIO TINTO LTD ORD NPV	1,561	631	-	486	1,706
WESTPAC BANKING CORP LTD ORD NPV	-	10,760	-	2,392	8,368
WHITEHAVEN COAL LTD ORD NPV	23,972	7,060	-	7,172	23,860
WOODSIDE ENERGY GROUP LTD ORD NPV	5,234	1,077	-	1,665	4,646
China					
SITC INTL HLDGS CO LTD ORD	-	87,701	-	87,701	-
Hong Kong					
HANG SENG BANK LTD ORD NPV	-	11,093	-	2,327	8,766
HENDERSON LAND DEVELOPMENT ORD NPV	36,723	208	-	36,931	-
JS GLOBAL LIFESTYLE CO LTD ORD	-	997,425	-	209,244	788,181
LINK REIT	-	28,970	-	6,077	22,893
NEW WORLD DEVELOPMENT LTD ORD HKD1	46,417	21,200	-	14,948	52,669
PACIFIC BASIN SHIPPING LTD ORD	-	448,821	-	448,821	-
POWER ASSETS HOLDINGS LTD ORD NPV	23,767	7,389	-	8,466	22,690
SWIRE PACIFIC LTD A SHRS	-	17,864	-	3,747	14,117
WH GROUP LTD ORD USD0.0001	220,259	44,829	-	265,088	-
Japan					
JAFCO GROUP CO LTD ORD NPV	8,160	46	-	8,206	-
KAWASAKI KISEN KAISHA LTD ORD NPV	5,368	30	-	5,398	-
MITSUI OSK LINES LTD ORD NPV	5,201	29	-	5,230	-
NIPPON STEEL & SUMITOMO METAL ORD NPV	6,075	830	-	6,905	-
NIPPON YUSEN KABUSHIKI KAISHA ORD NPV	5,356	31	-	5,387	-
Singapore					
OVERSEA-CHINESE BANKING CORP ORD	-	16,031	-	3,363	12,668
South Korea					
DB INSURANCE CO LTD ORD	-	2,500	-	579	1,921
GS ENGINEERING & CONSTRUCTION CORP	-	14,091	-	2,956	11,135
HANA FINANCIAL GROUP INC ORD	3,581	1,625	-	1,155	4,051
HYUNDAI MERCHANT MARINE CO LTD ORD	-	10,985	-	2,305	8,680
INDUSTRIAL BANK OF KOREA ORD	16,131	91	-	16,222	-
KB FINANCIAL GROUP ORD	3,165	682	-	873	2,974
KT CORP ORD	-	6,127	-	1,366	4,761
MERITZ FINANCE HOLDINGS CO LTD ORD	-	3,921	-	823	3,098
SAMSUNG FIRE & MARINE INS ORD	820	68	-	269	619
SHINHAN FINANCIAL GROUP CO LTD ORD	4,252	1,449	-	1,271	4,430
SK TELECOM CO LTD ORD	3,517	679	-	940	3,256
WOORI FINANCIAL GROUP INC ORD NPV	13,325	4,104	-	3,874	13,555

GLOBAL X ETF SERIES II

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

For the period from 1 April 2023 to 30 September 2023

Global X Asia Pacific High Dividend Yield ETF (continued)

	Holdings				
	1 April 2023	Additions	Corporate Actions	Disposals	30 September 2023
Taiwan					
ASE TECHNOLOGY HOLDING CO LTD ORD	38,213	5,824	-	10,219	33,818
ASUSTEK COMPUTER INC ORD	14,442	82	-	14,524	-
AUO CORP ORD	232,841	1,319	-	234,160	-
CATCHER TECHNOLOGY CO LTD ORD	-	27,720	-	5,816	21,904
CHICONY ELECTRONICS CO LTD ORD	-	45,745	-	9,598	36,147
GETAC HOLDINGS CORPORATION ORD	-	69,911	-	17,345	52,566
GIGABYTE TECHNOLOGY CO LTD ORD	33,557	190	-	33,747	-
GLORIA MATERIAL TECHNOLOGY CORP	-	100,718	-	21,130	79,588
KING YUAN ELECTRONICS CO LTD ORD	-	94,126	-	94,126	-
MEDIATEK INC ORD	5,455	7,800	-	7,811	5,444
NOVATEK MICROELECTRONICS LTD ORD	10,021	2,211	-	2,787	9,445
PEGATRON CORP ORD	59,869	6,142	-	18,545	47,466
QUANTA COMPUTER INC ORD	50,676	4,065	-	54,741	-
RADIANT OPTO-ELECTRONICS CORP	-	39,182	-	8,219	30,963
RAYDIUM SEMICONDUCTOR CORP ORD	10,634	2,458	-	13,092	-
REALTEK SEMICONDUCTOR CORP ORD	11,249	63	-	11,312	-
SERCOMM CORP ORD	-	50,425	-	50,425	-
SINO-AMERICAN SILICON PRODUCT ORD	-	30,160	-	6,716	23,444
UNITED MICROELECTRONICS ORD	79,231	28,763	-	23,840	84,154
WAN HAI LINES LTD ORD	53,385	303	-	53,688	-
WISDOM MARINE LINES CO LTD ORD	64,825	5,324	-	70,149	-
WISTRON CORPORATION ORD	125,771	712	-	126,483	-

GLOBAL X ETF SERIES II

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

For the period from 1 April 2023 to 30 September 2023

Global X Bloomberg MSCI Asia ex Japan Green Bond ETF

	Holdings				
	1 April 2023	Additions	Corporate Actions	Disposals	30 September 2023
Bonds					
Cayman Islands					
BAIDU INC (REG) 2.375% 23/08/2031	200,000	-	-	-	200,000
GREENTOWN CHINA HLDGS (REG S) (REG) 2.3% 27/01/2025	200,000	-	-	-	200,000
HONGKONG LAND FINANCE (SER EMTN) (REG S) (REG) 2.25% 15/07/2031	200,000	-	-	-	200,000
China					
AGRICULTURAL BK CHINA/NY (SER EMTN) (REG S) (REG) 2% 18/01/2027	200,000	-	-	-	200,000
AGRICULTURAL BK CHINA/NY (SER EMTN) (REG S) 1.25% 19/01/2026	200,000	-	-	-	200,000
BANK OF CHINA/HUNGARY (SER EMTN) (REG S) (REG) 1.625% 16/02/2024	200,000	-	-	-	200,000
BANK OF CHINA/LUXEMBOURG (SER EMTN) (REG S) (REG) 1.4% 28/04/2026	200,000	200,000	-	-	400,000
BANK OF CHINA/SINGAPORE (SER EMTN) (REG S) (REG) 3.25% 28/04/2025	400,000	-	-	-	400,000
BANK OF CHINA/SYDNEY (SER EMTN) (REGS) (REG) .75% 29/09/2024	-	200,000	-	-	200,000
CHINA MERCHANTS B/SYDNEY (SER EMTN) (REG S) (REG) 2% 02/03/2025	200,000	-	-	-	200,000
IND & COMM BK CHINA/HK (REGS) (REG) (SER GMTN) 1.625% 28/10/2026	200,000	-	-	-	200,000
IND & COMM BK CHINA/SG (SER GMTN) (REG S) (REG) 1% 28/10/2024	600,000	-	-	-	600,000
INDUSTRIAL BANK/HK (SER EMTN) (REGS) (REG) 3.25% 18/05/2025	400,000	-	-	200,000	200,000
SHANGHAI PUDONG LONDON (SER EMTN) (REG S) (REG) 3.25% 14/07/2025	200,000	-	-	-	200,000
WUHAN METRO (SER EMTN) (REG S) (REG) 2.96% 24/09/2024	200,000	-	-	-	200,000
Hong Kong					
AIRPORT AUTHORITY HK (SER REGS) (REG S) (REG) 1.75% 12/01/2027	600,000	-	-	-	600,000
CGNPC INTERNATIONAL LTD (SER EMTN) (REG S) (REG) 2.75% 02/07/2024	200,000	-	-	-	200,000
CHINA CONSTRUCT BANK/HK (SER EMTN) (REG S) (REG) 1% 04/08/2023	600,000	-	-	600,000	-
CHINA CONSTRUCT BANK/HK (SER EMTN) (REG S) (REG) 1.25% 04/08/2025	-	200,000	-	-	200,000
CHINA MERCHANTS BANK/HK (SER EMTN) (REG S) (REG) 1.2% 10/09/2025	400,000	-	-	-	400,000
CMB INTERNATIONAL LEASIN (SER EMTN) (REG S) (REG) 1.25% 16/09/2024	200,000	200,000	-	200,000	200,000
CMB INTERNATIONAL LEASIN (SER EMTN) (REG S) (REG) 1.75% 16/09/2026	200,000	-	-	-	200,000
HONG KONG (GOVT OF) (SER GMTN) (REGS) (REG) 1.75% 24/11/2031	400,000	-	-	-	400,000

GLOBAL X ETF SERIES II

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

For the period from 1 April 2023 to 30 September 2023

Global X Bloomberg MSCI Asia ex Japan Green Bond ETF (continued)

	Holdings				
	1 April 2023	Additions	Corporate Actions	Disposals	30 September 2023
Bonds (continued)					
Hong Kong (continued)					
HONG KONG (GOVT OF) (SER REGS) (REG S) (REG) 2.5% 28/05/2024	-	200,000	-	-	200,000
HONG KONG (GOVT OF) (SER REGS) (REG) 1.375% 02/02/2031	400,000	-	-	200,000	200,000
HONG KONG (GOVT OF) (SER REGS) (REGS) (REG) .625% 02/02/2026	400,000	-	-	-	400,000
HONG KONG (GOVT OF) (SER REGS) (REGS) (REG) 2.375% 02/02/2051	200,000	-	-	-	200,000
ICBCIL FINANCE CO LTD (SER EMTN) (REG S) (REG) 2.25% 02/11/2026	200,000	-	-	-	200,000
LENOVO GROUP LTD (SER REGS) (REG S) 6.536% 27/07/2032	200,000	-	-	-	200,000
LINK FINANCE CAYMAN 2009 SER EMTN (REG S) (REG) 2.875% 21/07/2026	200,000	-	-	200,000	-
MTR CORP LTD (SER EMTN) (REG S) (REG) 1.625% 19/08/2030	400,000	-	-	-	400,000
PINGAN REAL ESTATE CAP (SER EMTN) (REG S) (REG) 2.75% 29/07/2024	200,000	-	-	200,000	-
SWIRE PROPERT MTN FIN SER EMTN (REG) (REG S) 3.5% 10/01/2028	200,000	-	-	-	200,000
India					
INDIAN RAILWAY FINANCE (SER REGS) (REG S) (REG) 3.57% 21/01/2032	200,000	-	-	-	200,000
POWER FINANCE CORP LTD SER EMTN (REG S) (REG) 3.75% 06/12/2027	200,000	-	-	-	200,000
REC LTD SER EMTN (REG S) (REG) 3.875% 07/07/2027	200,000	-	-	-	200,000
Indonesia					
INDONESIA (REP OF) (SER REGS) (REGS) (REG) 3.9% 20/08/2024	200,000	-	-	-	200,000
INDONESIA (REP OF) (SER REGS) (REGS) (REG) 3.55% 09/06/2051	200,000	-	-	-	200,000
INDONESIA (REP OF) (SER REGS) (REGS) (REG) 4.7% 06/06/2032	400,000	-	-	-	400,000
Philippines					
BANK OF PHILIPPINE ISLAN (SER EMTN) (REG S) 2.5% 10/09/2024	200,000	-	-	-	200,000
Singapore					
VENA ENERGY CAP PTE LTD (SER EMTN) (REG S) 3.133% 26/02/2025	200,000	-	-	-	200,000

GLOBAL X ETF SERIES II

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

For the period from 1 April 2023 to 30 September 2023

Global X Bloomberg MSCI Asia ex Japan Green Bond ETF (continued)

	Holdings				
	1 April 2023	Additions	Corporate Actions	Disposals	30 September 2023
Bonds (continued)					
South Korea					
EXPORT-IMPORT BANK KOREA (REG) 2.125% 18/01/2032	200,000	-	-	-	200,000
EXPORT-IMPORT BANK KOREA (SER REGS) (REG S) (REG) 1.75% 19/10/2028	400,000	-	-	-	400,000
HYUNDAI CAPITAL SERVICES (SER REGS) (REG S) (REG) 1.25% 08/02/2026	200,000	-	-	-	200,000
HYUNDAI CAPITAL SERVICES (SER REGS) (REG) 2.5% 24/01/2027	200,000	-	-	-	200,000
KIA CORP (SER REGS) (REG S) 1.75% 16/10/2026	200,000	-	-	-	200,000
KIA CORP (SER REGS) 1% 16/04/2024	400,000	-	-	200,000	200,000
KOREA (REP OF) (REG) 2% 19/06/2024	200,000	-	-	-	200,000
KOREA DEVELOPMENT BANK (REG) .75% 25/01/2025	200,000	-	-	-	200,000
KOREA ELECTRIC POWER CO (SER REGS) (REG S) (REG) 2.5% 24/06/2024	-	200,000	-	-	200,000
LG CHEM LTD (SER REGS) (REG S) 3.625% 15/04/2029	400,000	-	-	200,000	200,000
Supra-National					
ASIAN DEVELOPMENT BANK (SER GMTN) 2.125% 19/03/2025	400,000	-	-	-	400,000
ASIAN DEVELOPMENT BANK (SER GMTN) 3.125% 26/09/2028	200,000	-	-	-	200,000
United States					
SK BATTERY AMERICA INC (REG S) (REG) 2.125% 26/01/2026	200,000	-	-	-	200,000
Money Market Instruments					
Bermuda					
STAR ENERGY CO ISSUE (SER REGS) (REG) 4.85% 14/10/2038	200,000	-	-	-	200,000
South Korea					
KYOBO LIFE INSURANCE CO (SER REGS) (REG S) VAR PERP 31/12/2049	200,000	-	-	-	200,000

GLOBAL X ETF SERIES II

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

For the period from 1 April 2023 to 30 September 2023

Global X FTSE China Policy Bank Bond ETF

	Holdings				
	1 April 2023	Additions	Corporate Actions	Disposals	30 September 2023
Bonds					
China					
AGRICUL DEV BANK CHINA (SER 2004) (REG) 2.96% 17/04/2030 (INTERBANK)	-	1,900,000	-	1,100,000	800,000
AGRICUL DEV BANK CHINA (SER 2202) (REG) 2.74% 23/02/2027 (INTERBANK)	3,700,000	-	-	1,950,000	1,750,000
AGRICUL DEV BANK CHINA (SER 2205) (REG) 3.06% 06/06/2032 (INTERBANK)	3,700,000	-	-	2,850,000	850,000
AGRICUL DEV BANK CHINA (SER 2206) (REG) 2.46% 27/07/2025 (INTERBANK)	1,500,000	-	-	750,000	750,000
AGRICUL DEV BANK CHINA (SER 2302) (REG) 3.1% 27/02/2033 (INTERBANK)	-	200,000	-	100,000	100,000
CHINA DEVELOPMENT BANK (SER 2010) (REG) 3.09% 18/06/2030 (INTERBANK)	3,700,000	200,000	-	2,800,000	1,100,000
CHINA DEVELOPMENT BANK (SER 2020) (REG) 3.90% 03/08/2040 (INTERBANK)	700,000	-	-	350,000	350,000
CHINA DEVELOPMENT BANK (SER 2107) (REG) 3.00% 17/06/2024 (INTERBANK)	1,100,000	-	-	650,000	450,000
CHINA DEVELOPMENT BANK (SER 2109) (REG) 3.09% 09/08/2028 (INTERBANK)	3,500,000	-	-	2,800,000	700,000
CHINA DEVELOPMENT BANK (SER 2110) (REG) 3.41% 07/06/2031 (INTERBANK)	-	2,300,000	-	1,100,000	1,200,000
CHINA DEVELOPMENT BANK (SER 2202) (REG) 2.59% 17/03/2025 (INTERBANK)	2,000,000	-	-	1,000,000	1,000,000
CHINA DEVELOPMENT BANK (SER 2204) (REG) 2.99% 01/03/2029 (INTERBANK)	800,000	-	-	400,000	400,000
CHINA DEVELOPMENT BANK (SER 2207) (REG) 2.22% 25/08/2025 (INTERBANK)	3,800,000	-	-	1,900,000	1,900,000
CHINA DEVELOPMENT BANK (SER 2215) (REG) 2.96% 18/07/2032 (INTERBANK)	500,000	-	-	250,000	250,000
EXPORT-IMPORT BANK CHINA (REG) 3.1% 13/02/2033 (INTERBANK)	-	200,000	-	-	200,000
EXPORT-IMPORT BANK CHINA (SER 2110) (REG) 3.38% 16/07/2031 (INTERBANK)	1,900,000	-	-	950,000	950,000
EXPORT-IMPORT BANK CHINA (SER 2203) (REG) 2.57% 10/06/2025 (INTERBANK)	50,000	-	-	-	50,000
EXPORT-IMPORT BANK CHINA (SER 2205) (REG) 2.61% 27/01/2027 (INTERBANK)	2,000,000	-	-	1,000,000	1,000,000
EXPORT-IMPORT BANK CHINA (SER 2210) (REG) 3.18% 11/03/2032 (INTERBANK)	400,000	-	-	100,000	300,000
EXPORT-IMPORT BANK CHINA (SER 2212) (REG) 2.33% 16/05/2024 (INTERBANK)	1,300,000	-	-	1,300,000	-
EXPORT-IMPORT BANK CHINA (SER 2215) (REG) 2.82% 17/06/2027 (INTERBANK)	800,000	-	-	400,000	400,000

GLOBAL X ETF SERIES II

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

As at 30 September 2023

Futures

The details of futures contracts held by the Sub-Fund as at 30 September 2023 are as follows:

Global X Global X S&P Crude Oil Futures Enhanced ER ETF

Description	Underlying assets	Contract Size	Notional market value HK\$	Position	Counter party	Fair value HK\$
Financial assets:						
WTI CRUDE FUTURE NOV23	S&P GSCI Crude Oil Enhanced Index Excess Return	67	47,640,595	Long	Sinpac Securities (Asia) Ltd	<u>2,337,181</u> <u>2,337,181</u>

GLOBAL X ETF SERIES II

PERFORMANCE RECORD (UNAUDITED)

NET ASSET VALUE

	<u>As at 30 September 2023</u>	
	Dealing net asset value	Dealing net asset value per unit
Global X S&P Crude Oil Futures Enhanced ER ETF (in HK\$)	47,871,193	5.9839
Global X Asia Pacific High Dividend Yield ETF (in US\$)	4,788,579	7.9810
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF (in US\$)	12,064,936	6.7591
Global X FTSE China Policy Bank Bond ETF (in RMB)	15,198,384	50.6613

	<u>As at 31 March 2023</u>	
	Dealing net asset value	Dealing net asset value per unit
Global X S&P Crude Oil Futures Enhanced ER ETF (in HK\$)	63,017,462	4.9425
Global X Asia Pacific High Dividend Yield ETF ¹ (in US\$)	5,284,357	7.5491
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF ² (in US\$)	13,022,565	6.8360
Global X FTSE China Policy Bank Bond ETF ³ (in RMB)	32,359,916	50.1704

	<u>As at 31 March 2022</u>	
	Dealing net asset value	Dealing net asset value per unit
Global X S&P Crude Oil Futures Enhanced ER ETF (in HK\$)	62,440,802	5.9467

	<u>As at 31 March 2021</u>	
	Dealing net asset value	Dealing net asset value per unit
Global X S&P Crude Oil Futures Enhanced ER ETF (in HK\$)	99,803,377	3.2195

HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER UNIT

	<u>For the period ended 30 September 2023</u>	
	Highest issue price per unit	Lowest Redemption price per unit
Global X S&P Crude Oil Futures Enhanced ER ETF (in HK\$)	47,871,193	5.9839
Global X Asia Pacific High Dividend Yield ETF (in US\$)	4,788,579	7.9810
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF (in US\$)	12,064,936	6.7591
Global X FTSE China Policy Bank Bond ETF (in RMB)	15,198,384	50.6613

	<u>For the year/period ended 31 March 2023</u>	
	Highest issue price per unit	Lowest redemption price per unit
Global X S&P Crude Oil Futures Enhanced ER ETF (in HK\$)	7.4027	4.3725
Global X Asia Pacific High Dividend Yield ETF ¹ (in US\$)	7.7881	6.0114
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF ² (in US\$)	7.0000	6.5908
Global X FTSE China Policy Bank Bond ETF ³ (in RMB)	50.1721	49.5989

	<u>For the year ended 31 March 2022</u>	
	Highest issue price per unit	Lowest Redemption price per unit
Global X S&P Crude Oil Futures Enhanced ER ETF (in HK\$)	7.0924	3.2207

GLOBAL X ETF SERIES II

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

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

	<u>For the year ended 31 March 2021</u>	
	Highest issue price per unit	Lowest redemption price per unit
Global X S&P Crude Oil Futures Enhanced ER ETF (in HK\$)	3.5922	1.5830
	<u>For the year ended 31 March 2020</u>	
	Highest issue price per unit	Lowest redemption price per unit
Global X S&P Crude Oil Futures Enhanced ER ETF (in HK\$)	5.2953	1.6132
	<u>For the year ended 31 March 2019</u>	
	Highest issue price per unit	Lowest redemption price per unit
Global X S&P Crude Oil Futures Enhanced ER ETF (in HK\$)	6.6176	3.6701
	<u>For the year ended 31 March 2018</u>	
	Highest issue price per unit	Lowest redemption price per unit
Global X S&P Crude Oil Futures Enhanced ER ETF (in HK\$)	5.4302	4.0126
	<u>For the period from 10 June 2016 (date of inception) to 31 March 2017</u>	
	Highest issue price per unit	Lowest redemption price per unit
Global X S&P Crude Oil Futures Enhanced ER ETF ⁴ (in HK\$)	5.2713	4.3237

¹The financial period of the Sub-Fund in 2023 is referring to the period from 26 July 2022 (date of inception) to 31 March 2023.

²The financial period of the Sub-Fund in 2023 is referring to the period from 18 August 2022 (date of inception) to 31 March 2023.

³The financial period of the Sub-Fund in 2023 is referring to the period from 18 October 2022 (date of inception) to 31 March 2023.

⁴The financial period of the Sub-Fund in 2017 is referring to the period from 10 June 2016 (date of inception) to 31 March 2017.

COMPARISON OF THE SCHEME PERFORMANCE AND THE ACTUAL INDEX PERFORMANCE

The table below illustrates the comparison between the Sub-Fund's performance (market-to-market) and that of the Index:

	<u>For the period ended 30 September 2023</u>	
	Sub-Fund performance (%)	Index* performance (%)
Global X S&P Crude Oil Futures Enhanced ER ETF	21.10	21.60
Global X Asia Pacific High Dividend Yield ETF	9.27	10.11
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF	(0.42)	(0.59)
Global X FTSE China Policy Bank Bond ETF	2.16	2.30

GLOBAL X ETF SERIES II

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

COMPARISON OF THE SCHEME PERFORMANCE AND THE ACTUAL INDEX PERFORMANCE (CONTINUED)

	<u>For the year/period ended 31 March 2023</u>	
	Sub-Fund performance (%)	Index* performance (%)
Global X S&P Crude Oil Futures Enhanced ER ETF	(16.91)	(15.85)
Global X Asia Pacific High Dividend Yield ETF ¹	7.90	12.04
Global X Bloomberg MSCI Asia ex Japan Green Bond ETF ²	(1.49)	0.95
Global X FTSE China Policy Bank Bond ETF ³	0.37	0.43
	<u>For the year ended 31 March 2022</u>	
	Sub-Fund performance (%)	Index* performance (%)
Global X S&P Crude Oil Futures Enhanced ER ETF	84.71	87.71
	<u>For the year ended 31 March 2021</u>	
	Sub-Fund performance (%)	Index* performance (%)
Global X S&P Crude Oil Futures Enhanced ER ETF	95.88	95.62
	<u>For the year ended 31 March 2020</u>	
	Sub-Fund performance (%)	Index* performance (%)
Global X S&P Crude Oil Futures Enhanced ER ETF	(66.28)	(66.51)
	<u>For the year ended 31 March 2019</u>	
	Sub-Fund performance (%)	Index* performance (%)
Global X S&P Crude Oil Futures Enhanced ER ETF	(8.92)	(8.43)
	<u>For the year ended 31 March 2018</u>	
	Sub-Fund performance (%)	Index* performance (%)
Global X S&P Crude Oil Futures Enhanced ER ETF	11.81	12.28
	<u>For the period from 10 June 2016 (date of inception) to 31 March 2017</u>	
	Sub-Fund performance (%)	Index* performance (%)
Global X S&P Crude Oil Futures Enhanced ER ETF ⁴	(4.00)	(3.86)

¹The financial period of the Sub-Fund in 2023 is referring to the period from 26 July 2022 (date of inception) to 31 March 2023.

²The financial period of the Sub-Fund in 2023 is referring to the period from 18 August 2022 (date of inception) to 31 March 2023.

³The financial period of the Sub-Fund in 2023 is referring to the period from 18 October 2022 (date of inception) to 31 March 2023.

⁴The financial period of the Sub-Fund in 2017 is referring to the period from 10 June 2016 (date of inception) to 31 March 2017.

*The tracking index of the Sub-Fund is an excess return index (“Excess Return” does not mean any additional return on the ETF’s performance), which means the Index measures the returns accrued from investing in uncollateralised WTI Futures Contracts (i.e. the sum of the price return and the roll return associated with an investment in WTI Futures Contracts).

GLOBAL X ETF SERIES II

MANAGEMENT AND ADMINISTRATION

Manager

Mirae Asset Global Investments (Hong Kong) Limited
Room 1101, 11th Floor
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Causeway Bay, Hong Kong

Directors of the Manager

Mr. Se Han Song
Mr. Wan Youn Cho
Ms. Joo Hee An

Trustee and Registrar

HSBC Institutional Trust Services (Asia) Limited
1 Queen's Road
Central, Hong Kong

Service Agent

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

Legal Counsel to the Manager

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

Auditors

PricewaterhouseCoopers
22/F, Prince's Building
10 Chater Road
Central, Hong Kong

Listing Agent

KGI Capital Asia Limited
41/F, Central Plaza
18 Harbour Road
Wanchai
Hong Kong

Initial Participating Dealers

ABN AMRO Clearing Hong Kong Limited
70th Floor, International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

CIMB Securities (HK) Limited
Units 7706-08, Level 77
International Commerce Centre,
1 Austin Road West, Kowloon
Hong Kong

Initial Participating Dealers (continued)

Goldman Sachs (Asia) Securities Limited
68th Floor, Cheung Kong Center
2 Queen's Road
Central, Hong Kong

KGI Securities (Hong Kong) Limited
41/F Central Plaza
18 Harbour Road
Wanchai
Hong Kong

Mirae Asset Securities (HK) Limited
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Initial Market Makers

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