

GLOBAL X ETF SERIES II

INTERIM FINANCIAL STATEMENTS

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021

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

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

CONTENTS	Page
Interim financial statements	
Statement of net assets (Unaudited)	1
Statement of profit or loss and other comprehensive income (Unaudited)	2
Statement of changes in net assets attributable to unitholders (Unaudited)	3
Statement of cash flows (Unaudited)	4
Notes to the financial statements (Unaudited)	5-20
Investment portfolio (Unaudited)	21
Statement of movements in investment portfolio (Unaudited)	22
Details in respect of financial derivative instruments (unaudited)	23
Performance record (Unaudited)	24
Management and administration	25

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 S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

STATEMENT OF NET ASSETS

As at 30 September 2021 (unaudited)

	Notes	As at 30 September 2021 (unaudited) HK\$	As at 31 March 2021 (audited) HK\$
ASSETS			
Financial assets at fair value through profit or loss	13	6,817,485	-
Amount due from a broker	6	7,078,101	19,561,018
Amount due from the Manager	5(f)	60,885	65,407
Interest receivables		3,693	4,829
Time deposits with maturity of more than three months	8	15,081,319	-
Cash and cash equivalents	5(d),7	52,589,316	85,795,831
TOTAL ASSETS		<u>81,630,799</u>	<u>105,427,085</u>
LIABILITIES			
Financial liabilities at fair value through profit or loss	13	-	5,218,988
Management fee payable	5(a)	326,090	73,165
Trustee fee payable	5(b)	11,342	11,706
Formation fee payable	5(c)(i)	-	1,704,010
Administration fee payable	5(c)(ii)	240,449	191,566
Registrar fee payable	5(b)	-	4,160
Other payables and accruals		33,284	120
TOTAL LIABILITIES		<u>611,165</u>	<u>7,203,715</u>
EQUITY			
Net assets value attributable to unitholders	3	<u>81,019,634</u>	<u>98,223,370</u>
TOTAL LIABILITIES AND EQUITY		<u>81,630,799</u>	<u>105,427,085</u>
Number of units in issue	3	<u>19,500,000</u>	<u>31,000,000</u>
Net asset value per unit	3	<u>4.1549</u>	<u>3.1685</u>

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

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2021 (unaudited)

	Notes	For the six months ended 30 September 2021 (unaudited) HK\$	For the six months ended 30 September 2020 (unaudited) HK\$
INCOME			
Interest income		23,204	224,483
Establishment cost reverse	5(c)(i)	1,571,016	-
Net gain on financial assets and financial liabilities at fair value through profit or loss	4	24,114,636	56,283,761
Net exchange loss		<u>(3,143)</u>	<u>(24,010)</u>
		<u>25,705,713</u>	<u>56,484,234</u>
EXPENSES			
Management fee	5(a)	(326,090)	(520,192)
Trustee fee	5(b)	(64,641)	(83,231)
Transaction costs on financial assets and financial liabilities at fair value through profit or loss		(87,521)	(126,133)
Auditor's remuneration		(21,435)	(6,806)
Other administration fees	5(c)(ii)	<u>(117,813)</u>	<u>(41,745)</u>
		<u>(617,500)</u>	<u>(778,107)</u>
Operating profit		25,088,213	55,706,127
FINANCE COSTS			
Interest expense		<u>(399)</u>	<u>(1,528)</u>
Profit and total comprehensive income for the period		<u>25,087,814</u>	<u>55,704,599</u>

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

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the six months ended 30 September 2021 (unaudited)

	For the six months ended 30 September 2021 (unaudited) HK\$	For the six months ended 30 September 2020 (unaudited) HK\$
Net assets attributable to unitholders at the beginning of the period	98,223,370	49,321,209
Issue of units during the period	1,972,000	105,066,450
Redemption of units during the period	<u>(44,263,550)</u>	<u>(105,893,025)</u>
Net redemption of units	(42,291,550)	(826,575)
Profit and total comprehensive income for the period	25,087,814	55,704,599
Net assets attributable to unitholders at the end of the period	<u>81,019,634</u>	<u>104,199,233</u>
	For the six months ended 30 September 2021 (unaudited) Number of units	For the six months ended 30 September 2020 (unaudited) Number of units
Units in issue at beginning of period	31,000,000	31,000,000
Issue during the period	500,000	59,500,000
Redemption during the period	<u>(12,000,000)</u>	<u>(46,000,000)</u>
Units in issue at end of period	<u>19,500,000</u>	<u>44,500,000</u>

The accompanying notes are an integral part of these financial statements

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

STATEMENT OF CASH FLOWS

For the six months ended 30 September 2021 (unaudited)

	Note	For the six months ended 30 September 2021 (unaudited) HK\$	For the six months ended 30 September 2020 (unaudited) HK\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit and total comprehensive income for the period		25,087,814	55,704,599
Adjustments for:			
Interest income		(23,204)	(224,483)
Interest expense		399	1,528
Increase in financial assets at fair value through profit or loss		(6,817,485)	-
Decrease in amounts due from a broker		12,482,917	24,208,264
Decrease in amount due from the Manager		4,522	90,462
Increase in time deposits with maturity of more than three months		(15,081,319)	-
Decrease in financial liabilities at fair value through profit or loss		(5,218,988)	(21,416,300)
Increase in management fee payable		252,925	6,673
Decrease in trustee fee payable		(364)	-
Decrease in formation fee payable		(1,704,010)	(95,377)
Increase in administration fee payable		48,883	79,719
Decrease in registrar fee payable		(4,160)	(41,600)
Increase/(decrease) in other payables and accruals		33,164	(720)
Cash generated from operations		<u>9,061,094</u>	<u>58,312,765</u>
Interest received		24,340	236,456
Interest paid		(399)	(1,528)
Net cash flows generated from operating activities		<u>9,085,035</u>	<u>58,547,693</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of units		1,972,000	117,053,330
Payments on redemption of units		(44,263,550)	(105,893,025)
Net cash flows (used in)/generated from financing activities		<u>(42,291,550)</u>	<u>11,160,305</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at the beginning of the period		<u>85,795,831</u>	<u>69,707,998</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		<u>52,589,316</u>	<u>88,865,339</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	5(d),7	24,255,238	40,548,214
Time deposits	5(d),7	28,334,078	48,317,125
Cash and cash equivalents as stated in the statement of cash flows		<u>52,589,316</u>	<u>88,865,339</u>

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

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of 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 supplemental deed dated 25 May 2016 (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 2021, the Trust has established Global X S&P Crude Oil Futures Enhanced ER ETF, a sub-fund (the “Sub-Fund”) of the trust, which is authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to section 104(1) of the Securities and Futures Ordinance. The Sub-Fund is listed on the Stock Exchange of Hong Kong Limited (a subsidiary of The Hong Kong Exchanges and Clearing Limited) on 16 June 2016.

The Manager and the Trustee (collectively, the “Management”) are responsible for the preparation of the financial statements.

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 price 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 New York Mercantile Exchange, which is an exchange of the Chicago Mercantile Exchange Group Inc.

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 “SFC 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) Basis of preparation

The financial statements of the Sub-Fund 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 Appendix E of the Code on Unit Trusts and Mutual Fund of the SFC (the “SFC Code”). The financial statements have been prepared under the historical cost convention, except for financial assets classified as fair value through profit or loss (“FVPL”) that have been measured at fair value.

The preparation of financial statements, in conformity with IFRSs, requires 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.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

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.

Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations and changes in tax laws on foreign withholding tax. Given the wide range of international investments, differences arising between the actual investment income and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax expense that is already recorded. The Sub-Fund establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which the Sub-Fund invests. The amounts of such provisions are based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective investment's domicile.

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

Changes in accounting policies and disclosures

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial period beginning 1 April 2021 that would be expected to have material impact on the sub-funds.

Issued but not yet effective IFRSs

There are no new and revised IFRSs that have been issued but not yet effective applicable to the Sub-Fund's financial statements.

(b) Financial instruments

(i) ***Classification***

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

In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- (a) It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term; or
- (b) On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking; or
- (c) It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument)

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of 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 assets

The Sub-Fund classifies 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 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 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.

Financial liabilities

Financial liabilities measured at amortised cost

This category includes all financial liabilities. The Sub-Fund includes in this category management fee payable, trustee fee payable, formation fee payable and administration fee payable.

Financial liabilities measured at FVPL

This category includes derivative contracts in a liability position since they are classified as held for trading.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(ii) **Recognition**

The Sub-Fund recognises 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 fair value through profit or loss are accounted for on the trade date basis.

(iii) **Initial measurement**

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

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

(iv) **Subsequent measurement**

After initial measurement, the Sub-Fund measures financial instruments which are classified as at fair value through profit or loss at fair value. Subsequent changes in the fair value of those financial instruments are recorded in “Net change in unrealised gain/loss on financial assets at fair value through profit or loss”. Interest earned on these instruments are recorded separately in “interest income” in the statement of profit or loss and other comprehensive income.

Financial liabilities, other than those classified as at fair value through profit or loss, 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.

The effective interest method is a method of calculating the amortised cost of a financial asset or 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 throughout the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Sub-Fund estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all fees and points 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-Fund has 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-Fund has 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.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(v) *Derecognition (continued)*

When the Sub-Fund has 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-Fund derecognises a financial liability when the obligation under the liability is discharged or cancelled, or expires.

Fair value measurement

The Sub-Fund measures 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-Fund.

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 its economic best interest.

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

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-Fund determines 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.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

Derivative financial instruments

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

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

(c) Income

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

(d) Expenses

Expenses are recognised on an accrual basis.

(e) Cash and cash equivalents

Cash and cash equivalents in the statement of net assets comprise short-term deposits in banks that are readily convertible to known amounts of cash and which 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.

(f) 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-Fund operates (the “functional currency”). The performance of the Sub-Fund is measured and reported to the unitholders in Hong Kong dollar (“HK\$”). The Management considers the HK\$ as the currency that most faithfully represent the economic effects of the underlying transactions, events and conditions. The financial statements of the Sub-Fund are presented in HK\$, which is the Sub-Fund’s functional and presentation currency.

Transactions and balances

Transactions during the period, 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.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Translation of foreign currencies (continued)

Transactions and balances (continued)

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.

(g) 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-Fund's net assets in the event of the Sub-Fund's 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;
- (e) The total expected cash flows attributable to the redeemable units over the life of the instrument are based substantially on profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Fund over the life of the instrument.

In addition to the redeemable units having all the above features, the Sub-Fund 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-Fund; and
- (b) The effect of substantially restricting or fixing the residual return to the redeemable unit holders.

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

The Sub-Fund continuously assesses 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-Fund 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-Fund will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

The issuance, acquisition and cancellation of redeemable units are accounted for as equity transactions. Upon issuance of redeemable units, the consideration received is included in equity.

Transaction costs incurred by the Sub-Fund in issuing of its own equity instruments are accounted for as a deduction from equity to the extent that they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided.

The Sub-Fund's own equity instruments which are reacquired are deducted from equity and accounted for at amounts equal to the consideration paid, including any directly attributable incremental costs.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) Redeemable units (continued)

No gain or loss is recognised in profit or loss on the purchase, sale, issuance or cancellation of the Sub-Fund's own equity instruments.

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.

(h) Segmental reporting

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The Manager, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision-maker that makes strategic decisions.

(i) Amount due from a broker

The amount due from a broker includes 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 loans and receivables for recognition and measurement.

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

(j) 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-Fund is 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-Fund considers a default has occurred when a financial asset is more than 90 days past due unless the Sub-Fund has reasonable and supportable information to demonstrate that a more appropriate default criterion should be applied.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) 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.

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

Net realised gains and losses on disposals 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.

(m) Offsetting financial instruments

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

(n) Taxes

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

(o) 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. No distribution will be paid out of or effectively out of the Sub-Fund's capital.

(p) Formation fee

Formation fees are recognised as an expense in the period in which it is incurred.

(q) Transactions costs

Transactions costs are costs incurred to acquire/dispose financial assets/liabilities at FVPL. They include fees and commissions paid to agents, brokers and dealers. Transactions costs, when incurred, are immediately recognised in profit or loss as an expense.

(r) 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-Fund;
 - (ii) has significant influence over the Sub-Fund; or

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(r) Related parties (continued)

- (iii) is a member of the key management personnel of the Sub-Fund or of a parent of the Sub-Fund;

or

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

3. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

The creation and redemption of units of the Sub-Fund 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 the Sub-Fund.

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.

As stated in note 2(g), units of the Sub-Fund, which are represented by assets less liabilities, are classified as equity and accounted for in accordance with IFRSs (the "Accounting NAV"). For the purpose of determining the NAV per unit for subscriptions and redemptions and for various fee calculations (the "Dealing NAV"), the Trustee calculates the Dealing NAV in accordance with the provisions of the Trust Deed, which may be different from the accounting policies under IFRSs.

Reconciliation between accounting NAV and dealing NAV

The formation fee for establishing the Sub-Fund was HK\$1,736,116. Per the prospectus of the Sub-Fund, the formation fee is amortised over the first 5 financial periods of the Sub-Fund. However, with respect to the Sub-Fund for the purpose of financial statements preparation in compliance with IFRSs, its accounting policy is to expense the formation fee in profit or loss as incurred.

As at 30 September 2021 there was no unamortised amount (31 March 2021: HK\$1,580,007) and also there was no remaining amortisation period (31 March 2021: 2 months).

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

3. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND MOVEMENT OF UNITS
(CONTINUED)

The difference between the Accounting NAV reported in the statement of net assets and the Dealing NAV as at 30 September 2021 and 31 March 2021 is reconciled below:

	As at 30 September 2021 (unaudited) HK\$	As at 31 March 2021 (audited) HK\$
Accounting NAV as reported in the statement of net assets	81,019,634	98,223,370
Adjustment for formation fee	-	1,580,007
Dealing NAV	<u>81,019,634</u>	<u>99,803,377</u>

The table below summarises the Accounting NAV per unit and the Dealing NAV per unit of the Sub-Fund as at 30 September 2021 and 31 March 2021.

	As at 30 September 2021 (unaudited) HK\$	As at 31 March 2021 (audited) HK\$
Accounting NAV per unit at period/year end	4.1549	3.1685
Dealing NAV per unit at period/year end	4.1549	3.2195

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 at fair value through profit or loss:

	For the six months ended 30 September 2021 (unaudited) HK\$	For the six months ended 30 September 2020 (unaudited) HK\$
Net realised gain on sale of financial assets and financial liabilities at fair value through profit or loss	12,036,473	34,867,461
Net change in unrealised gain on financial assets and financial liabilities at fair value through profit or loss	<u>12,078,163</u>	<u>21,416,300</u>
	<u>24,114,636</u>	<u>56,283,761</u>

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

5. TRANSACTIONS WITH THE TRUSTEE/MANAGER AND ITS CONNECTED PERSONS

Related parties are those as defined in note 2(r). Related parties of the Sub-Fund also include the Manager of the Sub-Fund and its connected persons. Connected persons of the Manager are those as defined in the SFC Code. All transactions entered into during the period between the Sub-Fund and its related parties, including the Manager and its 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-Fund does not have any other transactions with its related parties, including the Manager and its connected persons except for those disclosed below.

(a) Management fee

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% (2020: 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.

(b) Trustee and Registrar fees

The Trustee is entitled to receive a trustee fee of up to 1% per year of the net asset value of the Sub-Fund, currently at the rate of 0.12% (2020: 0.12%) per annum of net asset value of Sub-Fund. For the period ended 30 September 2021, the trustee fee was subject to a minimum of HK\$11,500 per month, while such minimum fee in excess of the 0.12% per annum of net asset value of the Sub-Fund was borne by the Manager.

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 the Sub-Fund. The trustee fee is borne by both the Sub-Fund and the Manager as follows:

	Portion borne by the Sub-Fund HK\$	Portion borne by the Manager HK\$	Total HK\$
30 September 2021	64,641	4,548	69,189
30 September 2020	83,231	1,008	84,239

As at 30 September 2021, trustee fee of HK\$11,500 (31 March 2020: HK\$11,500) were payable to the Trustee.

The Trustee shall also be entitled to be reimbursed out of the assets of the Sub-Fund all out-of-pocket expenses incurred.

The Registrar is entitled to a registrar fee and a transaction fee for any creation and redemption of Units of the Sub-Fund. The Registrar is entitled to receive from the Sub-Fund a registrar fee of HK\$160 per participating dealer per transaction for updating of the register record. The registrar fee incurred by the Sub-Fund amounted to HK\$Nil (30 September 2020: HK\$3,040) has been borne by the Manager during the period ended 30 September 2021.

The Registrar is also entitled to receive from the participating dealer a transaction fee of HK\$4,000 per participating dealer per transaction for handling any cash creation and redemption of units of the Sub-Fund. The transaction fee would be paid by the participating dealer to the Sub-Fund and the Sub-Fund would pay the transaction fee to the Trustee on behalf of the participating dealer. As at 30 September 2021, total registrar fee amounting to HK\$Nil (31 March 2021: HK\$4,160) was due to the Trustee by the Sub-Fund.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

5. TRANSACTIONS WITH THE TRUSTEE/MANAGER AND ITS CONNECTED PERSONS
(CONTINUED)

(c) Other expenses

(i) *Formation fee*

Pursuant to the Notice to Unitholders of the Sub-Fund dated 26 July 2021, considering that the cap on the ongoing charges of the Sub-Fund ("OGC Cap") was raised from 0.99% p.a. to 3% p.a. with effective from 1 April 2021, the Manager will bear all the expenses in excess of the OGC Cap of 0.99%p.a. from 1 April 2021 to 14 June 2021 (the "Affected Period"). The amortized establishment cost of the Affected Period was reversed during the period ended 30 September 2021. As of 30 September 2021, the formation fee payable for the Sub-Fund is HK\$Nil (31 March 2021: HK\$1,704,010), which is payable to the Manager. The amount is interest-free, unsecured and repayable on demand.

(ii) *Administration fee*

The Manager is responsible for the payment of several fees, such as audit fee, index licensing fee, and other administration fee of the Sub-Fund. The Manager is entitled to receive a recharge of the administration fee, calculated at 0.07% per annum on the net asset value of the Sub-Fund at each dealing day and payable monthly in arrears.

The auditor's remuneration incurred by the Sub-Funds during the period ended 30 September 2021 and 2020 are as follows:

	Portion borne by the Sub-Fund	Portion borne by the Manager	Total
	HK\$	HK\$	HK\$
30 September 2021	21,435	13,160	34,595
30 September 2020	6,806	26,486	33,292

The tables below list the breakdown of the other administration fees incurred by the Sub-Fund.

	For the six months ended 30 September 2021 (unaudited)		
	Portion borne by the Sub-Fund	Portion borne by the Manager	Total
	HK\$	HK\$	HK\$
Index licensing fee	51,868	26,208	78,076
Others	65,945	40,485	106,430
	<u>117,813</u>	<u>66,693</u>	<u>184,506</u>

	For the six months ended 30 September 2020 (unaudited)		
	Portion borne by the Sub-Fund	Portion borne by the Manager	Total
	HK\$	HK\$	HK\$
Index licensing fee	20,807	56,905	77,712
Others	20,938	81,489	102,427
	<u>41,745</u>	<u>138,394</u>	<u>180,139</u>

(iii) *Bank charges*

During the period ended 30 September 2021, bank charges of HK\$9,711 (30 September 2020: HK\$2,737) 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.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

5. TRANSACTIONS WITH THE TRUSTEE/MANAGER AND ITS CONNECTED PERSONS
(CONTINUED)

(d) Cash and cash equivalents

As at 30 September 2021 and 2020, part of the interest-bearing bank balances was held with the Hongkong and Shanghai Banking Corporation Limited, a related company of the Trustee. Details refer to note 7 for cash and cash equivalents.

(e) Holdings of units

As at 30 September 2021, Mirae Asset Securities (HK) Ltd, a related company of the Manager, held Nil (31 March 2021: 2,572,000) units of the Sub-Fund and The Hong Kong and Shanghai Banking Corporation Limited, a related company of the Trustee, held 4,373,502 (31 March 2021: 7,247,002) units of the Sub-Fund.

(f) Amount due from the Manager

As at 30 September 2021, the amount due from the Manager of HK\$60,885 (31 March 2021: HK\$65,407) is related to certain trustee fee and administration fees paid by the Sub-Fund on behalf of the Manager. The balance is unsecured, interest-free and repayable on demand.

6. AMOUNT DUE FROM A BROKER

As at 30 September 2021, the amount due from broker was HK\$7,078,101 (31 March 2021: HK\$19,561,018) which represent the margin account held with a broker, KGI Securities (Singapore) Pte. Ltd. Refer to note 12 for margin requirements on cash held at a broker.

7. CASH AND CASH EQUIVALENTS

	Notes	As at 30 September 2021 (unaudited) HK\$	As at 31 March 2021 (audited) HK\$
Bank balances	(i)	29,256,231	37,409,484
Time deposits	(ii)	38,414,404	48,386,347
Cash and cash equivalents		<u>67,670,635</u>	<u>85,795,831</u>

Notes

(i) As at 30 September 2021, the bank balances were held with The Hong Kong and Shanghai Banking Corporation Limited, a related company of the Trustee, Standard Chartered Bank (Hong Kong) Limited, ICBC (Asia) Ltd, Bank of China, China Construction Bank (Asia) Corporation Limited and Citibank N.A. Hong Kong Branch. As at 31 March 2021, the interest-bearing bank balances 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 and Industrial and Commercial Bank of China (Asia) Limited.

(ii) As at 30 September 2021, the time deposits at a fixed interest rate ranging between 0.001% to 0.18% p.a. were placed with Bank of China (Hong Kong) Limited, China Construction Bank (Asia) Corporation Limited, Industrial and Commercial Bank of China (Asia) Limited and Agricultural Bank of China Limited with a maturity of less than three months. As at 31 March 2021, the time deposits at fixed interest rates ranging between 0.03% to 0.37% p.a. were placed with Bank of China (Hong Kong) Limited, China Construction Bank (Asia) Corporation Limited, Industrial and Commercial Bank of China (Asia) Limited and Agricultural Bank of China Limited Hong Kong Branch with a maturity of less than three months.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

8. TIME DEPOSITS WITH MATURITY OF MORE THAN THREE MONTHS

As at 30 September 2021 and 31 March 2021, the time deposits with maturity of more than three months are as follows:

	<u>30 September 2021</u> <u>(Unaudited)</u> HK\$	<u>31 March 2021</u> <u>(Audited)</u> HK\$
Global X S&P Crude oil Futures Enhanced ER ETF	15,081,319	-

As at 30 September 2021, these time deposits at fixed interest rate ranging from 0.01 to 0.15% p.a. (31 March 2021: Nil) were placed with Bank of China (Hong Kong) Limited, China Construction Bank (Asia) Corporation Limited and Industrial and Commercial Bank of China (Asia) Limited with a maturity of more than three months.

9. 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.

10. 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.

11. TAXATION

No provision for Hong Kong profits tax has been made for the Sub-Fund as it is authorised as a collective investment scheme under section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempt from Hong Kong Profits Tax under section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

12. 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. The Sub-Fund did not make any distribution for the periods ended 30 September 2021 and 2020.

13. 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.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

NOTES TO THE FINANCIAL STATEMENTS

13. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

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

At 30 September 2021 (unaudited)

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	30/11/2021	138	80,603,356	6,817,485

At 31 March 2021 (audited)

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	31/05/2021	217	99,805,570	(5,218,988)

14. SEGMENT INFORMATION

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

The Manager considers that each Sub-Fund has a single operating segment which is investing in crude oil futures. The objective of the Sub-Fund 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-Fund's 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 2021 and year ended 31 March 2021.

The Sub-Fund is domiciled in Hong Kong. All of the Sub-Fund's income is derived from investments in future contracts of the tracked Index.

The Sub-Fund has no (2020: nil) assets and no (2020: nil) liabilities classified as non-current assets.

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 September 2021

			Market value HK\$	% of net assets
	Expiration date	Contracts		
Listed futures contracts				
United States				
WTI CRUDE FUTURE NOV21	30/11/2021	138	6,817,485	8.41
Total investments, at fair value			6,817,485	
Total investments, at cost			-	

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 April 2021 to 30 September 2021

	Holdings			
	1 April 2021	Additions	Disposals	30 September 2021
Futures contracts				
USA				
WTI CRUDE FUTURE MAY21	217	-	217	-
WTI CRUDE FUTURE JUN21	-	216	216	-
WTI CRUDE FUTURE JUL21	-	197	197	-
WTI CRUDE FUTURE AUG21	-	175	175	-
WTI CRUDE FUTURE SEP21	-	152	152	-
WTI CRUDE FUTURE OCT21	-	138	138	-
WTI CRUDE FUTURE NOV21	-	138	-	138

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

As at 30 September 2021

Futures

The details of futures contracts held by the Sub-Fund as at 30 September 2021 are as follows:

Description	Underlying assets	Contract Size	Notional market value HK\$	Position	Counter party	Fair value HK\$
Financial assets:						
WTI CRUDE FUTURE NOV21	S & P GSCI Crude Oil Enhanced Index Excess Return	138	80,603,356	Long	KGI Securities (Singapore) Pte. Ltd	6,817,485
						6,817,485

GLOBAL X S&P CRUDE OIL FUTURES ENHANCED ER ETF
(A Sub-Fund of Global X ETF Series II)

PERFORMANCE RECORD (UNAUDITED)

NET ASSET VALUE

	Dealing net asset value	Dealing net asset value per unit
	HK\$	HK\$
As at 30 September 2021	81,019,634	4.1549
As at 31 March 2021	99,803,377	3.2195
As at 31 March 2020	50,962,185	1.6439

HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER UNIT

	Highest issue price per unit	Lowest redemption price per unit
	HK\$	HK\$
For the period ended 30 September 2021	4.1784	3.2207
For the year ended 31 March 2021	3.5922	1.5830
For the year ended 31 March 2020	5.2953	1.6132
For the year ended 31 March 2019	6.6176	3.6701
For the year ended 31 March 2018	5.4302	4.0126
Period from 10 June 2016 (date of inception) to 31 March 2017	5.2713	4.3237

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:

	Sub-Fund performance	Index* performance
	%	%
For the period ended 30 September 2021	29.03	29.82
For the year ended 31 March 2021	95.88	95.62
For the year ended 31 March 2020	(66.28)	(66.51)
For the year ended 31 March 2019	(8.92)	(8.43)
For the year ended 31 March 2018	11.81	12.28
Period from 10 June 2016 (date of inception) to 31 March 2017	(4.00)	(3.86)

*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 S&P CRUDE OIL FUTURES ENHANCED ER ETF

(A Sub-Fund of Global X ETF Series II)

MANAGEMENT AND ADMINISTRATION

Manager

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

Directors of the Manager

Mr. Srinivasa Rao Kapala
Mr. Jung Ho Rhee
Mr. Byung Ha Kim

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

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor
27/F, One Taikoo Place
979 King's Road
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
Units 8501, 8507-08, Level 85,
International Commerce Centre,
1 Austin Road West, Kowloon,
Hong Kong

Guotai Junan Securities (Hong Kong) Limited
27/F, Low Block, Grand Millennium Plaza,
No. 181 Queen's Road Central,
Hong Kong

Initial Market Makers

Bluefin HK Limited
8/F, Two Exchange Square
8 Connaught Place, Central
Hong Kong

Flow Traders Hong Kong Limited
Room 2803 Hysan Place,
500 Hennessy Road,
Causeway Bay Hong Kong

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

SG Securities (HK) Ltd.
Level 34, Three Pacific Place,
1 Queen's Road East
Hong Kong