

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**REPORTS AND AUDITED FINANCIAL STATEMENTS**

GLOBAL X CHINA CLEAN ENERGY ETF  
GLOBAL X CHINA CONSUMER BRAND ETF  
GLOBAL X CHINA ELECTRIC VEHICLE AND BATTERY ETF  
GLOBAL X CHINA ROBOTICS AND AI ETF  
GLOBAL X CHINA SEMICONDUCTOR ETF

FOR THE YEAR ENDED 31 MARCH 2022

GLOBAL X CHINA GLOBAL LEADERS ETF  
GLOBAL X CHINA INNOVATOR ACTIVE ETF

FOR THE PERIOD FROM 10 MARCH 2021 (DATE OF INCEPTION) TO  
31 MARCH 2022

GLOBAL X ASIA SEMICONDUCTOR ETF  
GLOBAL X CHINA E-COMMERCE AND LOGISTICS ETF  
GLOBAL X CHINA GAMES AND ENTERTAINMENT ETF

FOR THE PERIOD FROM 22 JULY 2021 (DATE OF INCEPTION) TO  
31 MARCH 2022

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

## **GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

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#### **IMPORTANT:**

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

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

**Global X ETF Series OFC**

**REPORT OF THE CUSTODIAN TO THE SHAREHOLDERS**

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

For the year ended 31 March 2022


1. Global X China Clean Energy ETF
2. Global X China Consumer Brand ETF
3. Global X China Electric Vehicle and Battery ETF
4. Global X China Robotics and AI ETF
5. Global X China Semiconductor ETF

For the period from 10 March 2021 (date of inception) to 31 March 2022 then ended

6. Global X China Global Leader ETF
7. Global X China Innovator Active ETF

For the period from 22 July 2021 (date of inception) to 31 March 2022 then ended

8. Global X Asia Semiconductor ETF
9. Global X China E-Commerce and Logistics ETF
10. Global X China Games and Entertainment ETF



Cititrust Limited (the “Custodian”)

## **Independent auditor's report**

**To the shareholders of Global X Exchange Traded Funds Series OFC (the "Company") and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leader ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-Commerce and Logistics ETF, Global X China Games and Entertainment ETF (collectively the "Sub-Funds")**

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

## **Report on the audit of the financial statements**

### **OPINION**

#### *What we have audited*

The financial statements of Global X Exchange Traded Funds Series OFC (the "Company") and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF for the year ended 31 March 2022, Global X China Global Leader ETF and Global X China Innovator Active ETF for the period from 10 March 2021 (date of inception) to 31 March 2022, Global X Asia Semiconductor ETF, Global X China E-Commerce and Logistics ETF, Global X China Games and Entertainment ETF for the period from 22 July 2021 (date of inception) to 31 March 2022 (the "relevant periods") (each a separate sub-fund of the Company and referred to as the "Sub-Funds"), which are set out on pages 7 to 92, comprise:

- the statements of net assets as at 31 March 2022;
- the statements of profit or loss and other comprehensive income for the relevant periods then ended;
- the statements of changes in net assets attributable to unitholders for the relevant periods then ended;
- the statements of cash flows for the relevant periods then ended; and
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

#### *Our opinion*

In our opinion, the financial statements give a true and fair view of the financial position of the Company and each of the Sub-Funds as at 31 March 2022, and of each of their financial performance and each of their cash flows for the relevant periods then ended in accordance with International Financial Reporting Standards ("IFRSs").

### **BASIS FOR OPINION**

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

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

#### *Independence*

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

## Independent auditor's report

To the shareholders of Global X Exchange Traded Funds Series OFC (the "Company") and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leader ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-Commerce and Logistics ETF, Global X China Games and Entertainment ETF (collectively the "Sub-Funds")(continued)

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

### KEY AUDIT MATTERS

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

Key audit matter identified in our audit is summarised as follows:

Key Audit Matter	How our audit addressed the Key Audit Matter																						
<p><u>Existence and valuation of financial assets at fair value through profit or loss</u></p> <p>As at 31 March 2022, the Sub-Funds' financial assets at fair value through profit or loss mainly comprised listed equities valued as follows:</p> <table border="1"><thead><tr><th>Sub-Funds</th><th>RMB</th></tr></thead><tbody><tr><td>Global X China Clean Energy ETF</td><td>2,464,406,315</td></tr><tr><td>Global X China Consumer Brand ETF</td><td>488,501,326</td></tr><tr><td>Global X China Electric Vehicle and Battery ETF</td><td>5,316,924,785</td></tr><tr><td>Global X China Robotics and AI ETF</td><td>181,281,615</td></tr><tr><td>Global X China Semiconductor ETF</td><td>758,963,770</td></tr><tr><td>Global X China Global Leader ETF</td><td>75,771,304</td></tr><tr><td>Global X China Innovator Active ETF</td><td>89,577,047</td></tr><tr><td>Global X Asia Semiconductor ETF</td><td>97,370,792</td></tr><tr><td>Global X China E-Commerce and Logistics ETF</td><td>20,545,250</td></tr><tr><td>Global X China Games and Entertainment ETF</td><td>16,552,672</td></tr></tbody></table>	Sub-Funds	RMB	Global X China Clean Energy ETF	2,464,406,315	Global X China Consumer Brand ETF	488,501,326	Global X China Electric Vehicle and Battery ETF	5,316,924,785	Global X China Robotics and AI ETF	181,281,615	Global X China Semiconductor ETF	758,963,770	Global X China Global Leader ETF	75,771,304	Global X China Innovator Active ETF	89,577,047	Global X Asia Semiconductor ETF	97,370,792	Global X China E-Commerce and Logistics ETF	20,545,250	Global X China Games and Entertainment ETF	16,552,672	<p>Our work included an assessment of the key controls over the existence and valuation of the financial assets at fair value through profit or loss, which included the following:</p> <ul style="list-style-type: none"><li>• We developed an understanding of the control objectives and related controls relevant to our audit of the Sub-Funds' by obtaining the service organisation internal control report provided by the custodian setting out the controls in place, and the independent service auditor's assurance report over the design and operating effectiveness of those controls.</li><li>• We evaluated the tests undertaken by the service auditor, the results of the tests undertaken and the opinions formed by the service auditor on the design and operating effectiveness of the controls, to the extent relevant to our audit of the Sub-Funds.</li></ul> <p>We tested the existence of financial assets at fair value through profit or loss by obtaining direct confirmations from the custodian and agreeing the Sub-Funds' holdings of financial assets at fair value through profit or loss to the confirmations.</p> <p>We tested the valuation of the Sub-Funds' financial assets at fair value through profit or loss by comparing the pricing used by the Sub-Funds to external pricing sources as at 31 March 2022.</p> <p>Based on the procedures we performed, we found no material exceptions from our testing.</p>
Sub-Funds	RMB																						
Global X China Clean Energy ETF	2,464,406,315																						
Global X China Consumer Brand ETF	488,501,326																						
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Global X China Games and Entertainment ETF	16,552,672																						

We focused on the existence and valuation of the listed equities because the financial assets at fair value through profit or loss represented the principal element of the Sub-Funds' net assets attributable to unitholders as at 31 March 2022.

Refer to note 12 to the financial statements for the relevant disclosures.

**Independent auditor's report**

**To the shareholders of Global X Exchange Traded Funds Series OFC (the "Company") and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leader ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-Commerce and Logistics ETF, Global X China Games and Entertainment ETF (collectively the "Sub-Funds") (continued)**

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**OTHER INFORMATION**

The directors and the manager are responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and our auditor's report thereon.

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

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

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

**RESPONSIBILITIES OF DIRECTORS AND MANAGER FOR THE FINANCIAL STATEMENTS**

The directors and the manager are responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as the directors and the manager determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

## **Independent auditor's report**

**To the shareholders of Global X Exchange Traded Funds Series OFC (the "Company") and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leader ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-Commerce and Logistics ETF, Global X China Games and Entertainment ETF (collectively the "Sub-Funds") (continued)**

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## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

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

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

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

**Independent auditor's report**

To the shareholders of Global X Exchange Traded Funds Series OFC (the "Company") and Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leader ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-Commerce and Logistics ETF, Global X China Games and Entertainment ETF (collectively the "Sub-Funds") (continued)

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**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS  
(CONTINUED)**

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

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

**REPORT ON MATTERS UNDER THE RELEVANT DISCLOSURE PROVISIONS OF THE  
INSTRUMENT OF INCORPORATION, PART 7 OF THE OFC RULES, APPENDIX E OF THE UT  
CODE AND CHAPTER 9 OF THE OFC CODE**

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

The engagement partner on the audit resulting in this independent auditor's report is Mr. Chau Chi Kit.

*PricewaterhouseCoopers*

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 29 July 2022



# GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

## STATEMENT OF NET ASSETS

As at 31 March 2022

	Notes	Global X Exchange Traded Funds Series OFC		Global X China Clean Energy EITF		Global X China Consumer Brand EITF		Global X China Electric Vehicle and Battery EITF		Global X China Robotics and AI EITF	
		As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
		HKD	HKD	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB
<b>ASSETS</b>											
Financial assets at fair value through profit or loss	6(e)	-	-	2,464,406,315	2,497,612,530	488,501,326	942,586,060	5,316,924,785	4,923,908,045	181,281,615	363,982,526
Dividends receivable	7	-	-	-	12,988	-	14,474	-	62,351	1,205,931	19,348
Amounts due from brokers	6(e)	-	-	5,120,401	7,773,390	1,882,716	9,117,836	13,380,662	40,597,958	12,178,016	10,344,430
Bank balances		-	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>		-	-	<b>2,469,526,716</b>	<b>2,505,398,908</b>	<b>490,384,042</b>	<b>951,718,370</b>	<b>5,330,305,447</b>	<b>4,964,568,354</b>	<b>194,665,562</b>	<b>374,346,304</b>
<b>LIABILITIES</b>											
Management fee payable	6(b)	-	-	2,887,931	1,137,442	627,990	429,588	6,097,394	2,270,187	251,480	165,280
Custodian fee payable	6(c)	-	-	107,080	102,779	41,093	42,959	199,853	177,455	16,349	17,676
Establishment costs payable	3(a)	-	-	108,527	482,036	36,984	418,330	244,068	583,984	16,320	374,092
Administration fee payable	6(d)(i)	-	-	204,995	193,365	69,861	73,031	461,018	385,931	26,115	26,445
Redemption payable	6(h)	-	-	-	-	-	3,392,780	-	32,909,835	12,659,760	7,659,645
Amounts due to brokers	7	-	-	-	3,093,633	-	-	-	288,184	-	735,327
Registration fee payable to the Custodian	6(g)	-	-	394,000	98,000	248,000	92,000	498,000	168,000	206,000	48,000
<b>TOTAL LIABILITIES</b>		-	-	<b>3,702,533</b>	<b>5,107,255</b>	<b>1,023,928</b>	<b>4,448,688</b>	<b>7,500,333</b>	<b>36,783,576</b>	<b>13,176,024</b>	<b>9,026,465</b>
<b>EQUITY</b>											
Net assets attributable to shareholders	3(a)	-	-	<b>2,465,824,183</b>	<b>2,500,291,653</b>	<b>489,360,114</b>	<b>947,269,682</b>	<b>5,322,805,114</b>	<b>4,927,784,778</b>	<b>181,489,538</b>	<b>365,319,839</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		-	-	<b>2,469,526,716</b>	<b>2,505,398,908</b>	<b>490,384,042</b>	<b>951,718,370</b>	<b>5,330,305,447</b>	<b>4,964,568,354</b>	<b>194,665,562</b>	<b>374,346,304</b>

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

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

STATEMENT OF NET ASSETS (CONTINUED)

As at 31 March 2022

	Notes	Global X China Semiconductor ETF	Global X China Leaders ETF	Global X China Innovator Active ETF	Global X Asia Semiconductor ETF	Global X China E-Commerce and Logistics ETF	Global X China Games and Entertainment ETF
		As at 31 March 2022	As at 31 March 2022	As at 31 March 2022	As at 31 March 2022	As at 31 March 2022	As at 31 March 2022
		RMB	RMB	RMB	RMB	RMB	RMB
<b>ASSETS</b>							
Financial assets at fair value through profit or loss	6(e)	758,963,770	75,771,304	89,577,047	97,370,792	20,545,250	16,552,672
Dividends receivable		—	—	—	193,848	—	3,346
Amounts due from brokers	7	38,558	—	—	—	—	—
Bank balances	6(e)	2,575,190	331,297	8,270,428	134,588	47,081	102,634
<b>TOTAL ASSETS</b>		<b>761,577,518</b>	<b>76,102,601</b>	<b>97,847,475</b>	<b>97,699,228</b>	<b>20,592,331</b>	<b>16,658,652</b>
<b>LIABILITIES</b>							
Management fee payable	6(b)	922,179	91,725	140,821	111,093	24,404	18,135
Custodian fee payable	6(c)	47,364	11,676	—	—	—	—
Establishment costs payable	3(a)	47,364	5,145	—	—	—	—
Administration fee payable	6(d)(f)	75,783	9,718	—	—	—	—
Redemption payable	6(f)	—	—	—	—	—	—
Amounts due to brokers	7	—	—	—	188	—	—
Registration fee payable to the Custodian	6(e)	354,000	66,000	96,000	42,000	18,000	24,000
<b>TOTAL LIABILITIES</b>		<b>1,446,690</b>	<b>184,264</b>	<b>236,821</b>	<b>153,281</b>	<b>42,404</b>	<b>42,135</b>
<b>EQUITY</b>							
Net assets attributable to shareholders	3(a)	760,130,828	75,918,337	97,610,654	97,545,947	20,549,927	16,616,517
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>761,577,518</b>	<b>76,102,601</b>	<b>97,847,475</b>	<b>97,699,228</b>	<b>20,592,331</b>	<b>16,658,652</b>

For and on behalf of

*[Handwritten signature]*

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

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



**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

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

For the year/period ended 31 March 2022

	Notes	Global X China Semiconductor ETF	Global X China Leaders ETF	Global X China Innovator Active ETF	Global X Asia Semiconductor ETF	Global X China E-Commerce and Logistics ETF	Global X China Games and Entertainment ETF
		For the year ended 31 March 2022 RMB	For the period from 10 March 2021 (date of inception) to 31 March 2022 RMB	For the period from 10 March 2021 (date of inception) to 31 March 2022 RMB	For the period from 22 July 2021 (date of inception) to 31 March 2022 RMB	For the period from 22 July 2021 (date of inception) to 31 March 2022 RMB	For the period from 22 July 2021 (date of inception) to 31 March 2022 RMB
<b>INCOME</b>							
Dividend income		3,978,338	548,183	247,476	923,060	245,481	44,079
Interest income		27,480	3,146	14,253	1,989	454	453
Net gain/(loss) on financial assets at fair value through profit or loss	5	28,038,412	(21,871,535)	(53,136,999)	(12,804,816)	(6,647,084)	(9,033,180)
Net exchange gain/(loss)		(35,644)	(65,759)	(86,942)	(242,108)	(215)	(1,240)
		<u>32,008,586</u>	<u>(21,385,965)</u>	<u>(52,962,212)</u>	<u>(12,121,875)</u>	<u>(6,401,364)</u>	<u>(8,989,888)</u>
<b>EXPENSES</b>							
Management fee	6(b)	(6,223,574)	(629,339)	(876,660)	(495,118)	(115,092)	(89,803)
Custodian fee	6(c)	(282,442)	(11,676)	—	—	—	—
Transaction costs on financial assets at fair value through profit or loss	6(a)	(2,828,446)	(445,330)	(429,664)	(141,723)	(52,022)	(26,625)
Establishment costs	3(a)	—	(23,031)	—	—	—	—
Auditor's remuneration	6(d)(i)	(20,925)	(20,925)	—	—	—	—
Other administration fee	6(d)(i)	(554,220)	(22,577)	—	—	—	—
		<u>(9,909,607)</u>	<u>(1,152,878)</u>	<u>(1,306,324)</u>	<u>(636,841)</u>	<u>(167,114)</u>	<u>(116,428)</u>
Operating profit/(loss)		22,098,979	(2,538,843)	(54,268,536)	(12,758,716)	(6,568,478)	(9,106,310)
<b>FINANCE COSTS</b>							
Interest expense		(45,992)	(997)	(61)	(335)	(203)	(639)
Profit/(loss) before tax		22,052,987	(2,539,840)	(54,268,597)	(12,759,051)	(6,568,681)	(9,106,955)
Withholding tax on dividend income	9	(294,962)	(23,348)	(15,864)	(173,185)	(4,934)	(1,331)
Profit/(loss) after tax and total comprehensive income for the year/period		<u>21,758,025</u>	<u>(2,563,188)</u>	<u>(54,284,461)</u>	<u>(12,932,236)</u>	<u>(6,573,615)</u>	<u>(9,108,286)</u>

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

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS**

For the year/period ended 31 March 2022

	Global X Exchange Traded Funds Series OFC	Global X China Clean Energy ETF	Global X China Consumer Brand ETF	Global X China Electric Vehicle and Battery ETF	Global X China Robotics and AI ETF
	Notes	For the year ended 31 March 2022 HKD	For the year ended 31 March 2022 RMB	For the year ended 31 March 2022 RMB	For the year ended 31 March 2022 RMB
		For the period from 13 December 2019 (date of incorporation) to 31 March 2021 HKD	For the period from 16 January 2020 (date of inception) to 31 March 2021 RMB	For the period from 16 January 2020 (date of inception) to 31 March 2021 RMB	For the period from 6 August 2020 (date of inception) to 31 March 2021 RMB
Balance at the beginning of the year/period		-	2,500,291,653	4,927,784,778	-
Issue of shares during the year/period		-	-	-	-
- cash creation and cash component	4	-	1,229,853,868	3,359,290,378	456,403,365
Redemption of shares during the year/period		-	-	-	-
- cash redemption and cash component	4	-	(1,850,999,772)	(4,227,848,323)	(95,797,230)
Net (redemption)/issue of units		-	(621,145,904)	(868,557,945)	360,606,135
Profit/(loss) after tax and total comprehensive income for the year/period		-	586,678,434	1,263,578,281	4,713,704
Balance at the end of the year/period		-	2,465,824,183	5,327,805,114	365,319,839
Number of shares in issue at beginning of year/period	3(b)	-	28,750,000	52,400,000	-
Issue of shares during the year/period (shares)	3(b)	-	9,550,000	23,100,000	9,000,000
Redemption of shares during the year/period (shares)	3(b)	-	(16,250,000)	(30,650,000)	(1,900,000)
Number of shares in issue at end of year/period	3(b)	-	22,050,000	44,850,000	7,100,000
Net asset value per share	3(b)	-	111.8288	118.6802	51.4535

The accompanying notes are an integral part of these financial statement

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

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

For the year/period ended 31 March 2022

	Notes	Global X China Semiconductor ETF	Global X China Leaders ETF	Global X China Innovator Active ETF	Global X Asia Semiconductor ETF	Global X China E-Commerce and Logistics ETF	Global X China Games and Entertainment ETF
		For the year ended 31 March 2022 RMB	For the period from 10 March 2021 (date of inception) to 31 March 2022 RMB	For the period from 10 March 2021 (date of inception) to 31 March 2022 RMB	For the period from 22 July 2021 (date of inception) to 31 March 2022 RMB	For the period from 22 July 2021 (date of inception) to 31 March 2022 RMB	For the period from 22 July 2021 (date of inception) to 31 March 2022 RMB
Balance at the beginning of the year/period		1,017,456,776	-	-	-	-	-
Issue of shares during the year/period							
- cash creation and cash component	4	529,752,292	1,464,361,587	183,236,713	126,061,140	29,686,885	27,621,397
Redemption of shares during the year/period							
- cash redemption and cash component	4	(808,836,265)	(310,749,427)	(31,341,598)	(15,582,937)	(2,563,343)	(1,896,594)
Net (redemption)/issue of units		(279,083,973)	1,153,612,160	151,895,115	110,478,183	27,123,542	25,724,803
Profit/(loss) after tax and total comprehensive income for the year/period		21,758,025	(136,155,384)	(54,284,461)	(12,932,236)	(6,573,615)	(9,108,286)
Balance at the end of the year/period		760,130,828	1,017,456,776	97,610,654	97,545,947	20,549,927	16,616,517
Number of shares in issue at beginning of year/period	3(b)	23,650,000	-	-	-	-	-
Issue of shares during the year/period (shares)	3(b)	9,100,000	30,450,000	3,650,000	2,450,000	600,000	600,000
Redemption of shares during the year/period (shares)	3(b)	(15,100,000)	(6,800,000)	(800,000)	(300,000)	(50,000)	(50,000)
Number of shares in issue at end of year/period	3(b)	17,650,000	23,650,000	2,850,000	2,150,000	550,000	550,000
Net asset value per share	3(b)	43.0669	43.0214	34.2494	45.3702	37.3635	30.2118

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

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**STATEMENT OF CASH FLOWS**

For the year ended 31 March 2022

	<u>Global X China Clean Energy ETF</u>	
	For the year ended	For the period
	31 March 2022	from 16 January
	RMB	2020 (date of
Note		inception) to
		31 March 2021
		RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	588,907,898	184,677,333
Adjustments for:		
Dividend income	(31,761,811)	(4,499,964)
Interest income	(59,514)	(17,653)
Interest expense	6,338	114
	<u>557,092,911</u>	<u>180,159,830</u>
Decrease/(increase) in financial assets at fair value through profit or loss	33,206,215	(2,497,612,530)
Decrease/(increase) in amounts due from brokers	12,988	(12,988)
Increase in management fee payable	1,750,489	1,137,442
Increase in custodian fee payable	4,301	102,779
(Decrease)/increase in establishment costs payable	(373,509)	482,036
Increase in administration fee payable	11,630	193,365
(Decrease)/increase in amounts due to brokers	(3,093,633)	3,093,633
Increase in registration fee payable to the Custodian	296,000	98,000
Cash generated from/(used in) operations	<u>588,907,392</u>	<u>(2,312,358,433)</u>
Dividends received, net of withholding tax	29,532,347	4,158,023
Interest received	59,514	17,653
Interest paid	(6,338)	(114)
Net cash flows generated from/(used in) operating activities	<u>618,492,915</u>	<u>(2,308,182,871)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received from issue of shares	1,229,853,868	2,818,567,640
Cash paid on redemption of shares	(1,850,999,772)	(502,611,379)
Net cash flows (used in)/generated from financing activities	<u>(621,145,904)</u>	<u>2,315,956,261</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		
	<u>(2,652,989)</u>	<u>7,773,390</u>
Cash and cash equivalents at the beginning of the year/period	<u>7,773,390</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD</b>		
	<u>5,120,401</u>	<u>7,773,390</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Bank balances	6(e) <u>5,120,401</u>	<u>7,773,390</u>

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

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OF C**

**STATEMENT OF CASH FLOWS (CONTINUED)**

For the year ended 31 March 2022

	<u>Global X China Consumer Brand ETF</u>	
	For the year ended	For the period from
	31 March 2022	16 January 2020
	(date of inception) to	31 March 2021
Note	RMB	RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/profit before tax	(337,241,289)	171,543,867
Adjustments for:		
Dividend income	(14,290,391)	(5,736,347)
Interest income	(15,603)	(23,944)
Interest expense	126,374	36,092
	<u>(351,420,909)</u>	<u>165,819,668</u>
Decrease/(increase) in financial assets at fair value through profit or loss	454,084,734	(942,586,060)
Decrease/(increase) in amounts due from brokers	14,474	(14,474)
Increase in management fee payable	198,402	429,588
(Decrease)/increase in custodian fee payable	(1,866)	42,959
(Decrease)/increase in establishment costs payable	(381,346)	418,330
(Decrease)/increase in administration fee payable	(3,170)	73,031
Increase in registration fee payable to the Custodian	156,000	92,000
Cash generated from/(used in) operations	102,646,319	(775,724,958)
Dividends received, net of withholding tax	13,128,524	5,396,046
Interest received	15,603	23,944
Interest paid	(126,374)	(36,092)
Net cash flows generated from/(used in) operating activities	<u>115,664,072</u>	<u>(770,341,060)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received from issue of shares	327,935,342	1,107,686,933
Cash paid on redemption of shares	(450,834,534)	(328,228,037)
Net cash flows (used in)/generated from financing activities	<u>(122,899,192)</u>	<u>779,458,896</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		
	(7,235,120)	9,117,836
Cash and cash equivalents at the beginning of the year/period	<u>9,117,836</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD</b>		
	<u>1,882,716</u>	<u>9,117,836</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Bank balances	6(e) <u>1,882,716</u>	<u>9,117,836</u>

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



**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**STATEMENT OF CASH FLOWS (CONTINUED)**

For the year ended 31 March 2022

	<u>Global X China Electric Vehicle and Battery ETF</u>	
	For the year ended	For the period from
	31 March 2022	16 January 2020
	(date of inception) to	31 March 2021
Note	RMB	RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,265,061,964	122,993,185
Adjustments for:		
Dividend income	(13,294,476)	(2,733,224)
Interest income	(122,925)	(45,911)
Interest expense	255,682	-
	<u>1,251,900,245</u>	<u>120,214,050</u>
Increase in financial assets at fair value through profit or loss	(393,016,740)	(4,923,908,045)
Decrease/(increase) in amounts due from brokers	62,351	(62,351)
Increase in management fee payable	3,827,207	2,270,187
Increase in custodian fee payable	22,398	177,455
(Decrease)/increase in establishment costs payable	(339,916)	583,984
Increase in administration fee payable	75,087	385,931
(Decrease)/increase in amounts due to brokers	(288,184)	288,184
Increase in registration fee payable to the Custodian	330,000	168,000
Cash generated from/(used in) operations	862,572,448	(4,799,882,605)
Dividends received, net of withholding tax	11,810,793	2,459,902
Interest received	122,925	45,911
Interest paid	(255,682)	-
Net cash flows generated from/(used in) operating activities	<u>874,250,484</u>	<u>(4,797,376,792)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received from issue of shares	3,359,290,378	5,791,293,890
Cash paid on redemption of shares	(4,260,758,158)	(953,319,140)
Net cash flows (used in)/generated from financing activities	<u>(901,467,780)</u>	<u>4,837,974,750</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		
	(27,217,296)	40,597,958
Cash and cash equivalents at the beginning of the year/period	<u>40,597,958</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD</b>		
	<u>13,380,662</u>	<u>40,597,958</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Bank balances	6(e) <u>13,380,662</u>	<u>40,597,958</u>

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

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**STATEMENT OF CASH FLOWS (CONTINUED)**

For the year ended 31 March 2022

	<u>Global X China Robotics and AI ETF</u>	
	For the year ended	For the period from
	31 March 2022	6 August 2020 (date
		of inception) to
Note	RMB	31 March 2021
		RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/profit before tax	(46,850,092)	4,717,983
Adjustments for:		
Dividend income	(2,430,127)	(51,412)
Interest income	(8,667)	(3,813)
Interest expense	537	91
	<u>(49,288,349)</u>	<u>4,662,849</u>
Decrease/(increase) in financial assets at fair value through profit or loss	182,700,911	(363,982,526)
Increase in amounts due from brokers	(1,186,583)	(19,348)
Increase in management fee payable	86,200	165,280
(Decrease)/increase in custodian fee payable	(1,327)	17,676
(Decrease)/increase in establishment costs payable	(357,772)	374,092
(Decrease)/increase in administration fee payable	(330)	26,445
(Decrease)/increase in amounts due to brokers	(735,327)	735,327
Increase in registration fee payable to the Custodian	158,000	48,000
Cash generated from/(used in) operations	131,375,423	(357,972,205)
Dividends received, net of withholding tax	2,187,109	47,133
Interest received	8,667	3,813
Interest paid	(537)	(91)
Net cash flows generated from/(used in) operating activities	<u>133,570,662</u>	<u>(357,921,350)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received from issue of shares	76,573,241	456,403,365
Cash paid on redemption of shares	(208,310,317)	(88,137,585)
Net cash flows (used in)/generated from financing activities	<u>(131,737,076)</u>	<u>368,265,780</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents at the beginning of the year/period	10,344,430	-
	<u>12,178,016</u>	<u>10,344,430</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD</b>		
	<u>12,178,016</u>	<u>10,344,430</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Bank balances	6(e) <u>12,178,016</u>	<u>10,344,430</u>

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

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**STATEMENT OF CASH FLOWS (CONTINUED)**

For the year ended 31 March 2022

	<u>Global X China Semiconductor ETF</u>	
	For the year ended 31 March 2022	For the period from 6 August 2020 (date of inception) to 31 March 2021
Note	RMB	RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax	22,052,987	(136,155,384)
Adjustments for:		
Dividend income	(3,978,338)	(203,376)
Interest income	(27,480)	(16,707)
Interest expense	45,992	358
	<u>18,093,161</u>	<u>(136,375,109)</u>
Decrease/(increase) in financial assets at fair value through profit or loss	253,618,598	(1,012,582,368)
Decrease/(increase) in amounts due from brokers	2,892,291	(2,930,849)
Increase in management fee payable	444,270	477,909
(Decrease)/increase in custodian fee payable	(427)	47,791
(Decrease)/increase in establishment costs payable	(160,095)	207,459
(Decrease)/increase in administration fee payable	(682)	76,465
(Decrease)/increase in amounts due to brokers	(292,162)	292,162
Increase in registration fee payable to the Custodian	246,000	108,000
Cash generated from/(used in) operations	274,840,954	(1,150,678,540)
Dividends received, net of withholding tax	3,683,376	203,376
Interest received	27,480	16,707
Interest paid	(45,992)	(358)
Net cash flows generated from/(used in) operating activities	<u>278,505,818</u>	<u>(1,150,458,815)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received from issue of shares	529,752,292	1,464,361,587
Cash paid on redemption of shares	(808,836,265)	(310,749,427)
Net cash flows (used in)/generated from financing activities	<u>(279,083,973)</u>	<u>1,153,612,160</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		
	(578,155)	3,153,345
Cash and cash equivalents at the beginning of the year/period	<u>3,153,345</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD</b>		
	<u>2,575,190</u>	<u>3,153,345</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Bank balances	6(e) <u>2,575,190</u>	<u>3,153,345</u>

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

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**STATEMENT OF CASH FLOWS (CONTINUED)**

For the period from 10 March 2021 (date of inception) to 31 March 2022

	Note	Global X China Global Leaders ETF For the period from 10 March 2021 (date of inception) to 31 March 2022 RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax		(22,539,840)
Adjustments for:		
Dividend income		(548,183)
Interest income		(3,146)
Interest expense		997
		<u>(23,090,172)</u>
Increase in financial assets at fair value through profit or loss		(75,771,304)
Increase in management fee payable		91,725
Increase in custodian fee payable		11,676
Increase in establishment costs payable		5,145
Increase in administration fee payable		9,718
Increase in registration fee payable to the Custodian		66,000
Cash used in operations		(98,677,212)
Dividends received, net of withholding tax		524,835
Interest received		3,146
Interest paid		(997)
Net cash flows used in operating activities		<u>(98,150,228)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received from issue of shares		164,946,379
Cash paid on redemption of shares		(66,464,854)
Net cash flows generated from financing activities		<u>98,481,525</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents at the beginning of the period		<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		
		<u>331,297</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Bank balances	6(e)	<u>331,297</u>

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

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**STATEMENT OF CASH FLOWS (CONTINUED)**

For the period from 10 March 2021 (date of inception) to 31 March 2022

	Note	<u>Global X China</u> <u>Innovator Active ETF</u> For the period from 10 March 2021 (date of inception) to 31 March 2022 RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax		(54,268,597)
Adjustments for:		
Dividend income		(247,476)
Interest income		(14,253)
Interest expense		61
		<u>(54,530,265)</u>
Increase in financial assets at fair value through profit or loss		(89,577,047)
Increase in management fee payable		140,821
Increase in registration fee payable to the Custodian		96,000
Cash used in operations		(143,870,491)
Dividends received, net of withholding tax		231,612
Interest received		14,253
Interest paid		(61)
Net cash flows used in operating activities		<u>(143,624,687)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received from issue of shares		183,236,713
Cash paid on redemption of shares		(31,341,598)
Net cash flows generated from financing activities		<u>151,895,115</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>8,270,428</b>
Cash and cash equivalents at the beginning of the period		<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b><u>8,270,428</u></b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Bank balances	6(e)	<u>8,270,428</u>

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

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**STATEMENT OF CASH FLOWS (CONTINUED)**

For the period from 22 July 2021 (date of inception) to 31 March 2022

	Note	Global X Asia Semiconductor ETF For the period from 22 July 2021 (date of inception) to 31 March 2022 RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax		(12,759,051)
Adjustments for:		
Dividend income		(923,060)
Interest income		(1,989)
Interest expense		335
		<u>(13,683,765)</u>
Increase in financial assets at fair value through profit or loss		(97,370,792)
Increase in management fee payable		111,093
Increase in amount due to brokers		188
Increase in registration fee payable to the Custodian		42,000
Cash used in operations		<u>(110,901,276)</u>
Dividends received, net of withholding tax		556,027
Interest received		1,989
Interest paid		(335)
Net cash flows used in operating activities		<u>(110,343,595)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Cash received from issue of shares		126,061,140
Cash paid on redemption of shares		<u>(15,582,957)</u>
Net cash flows generated from financing activity		<u>110,478,183</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents at the beginning of the period		<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		
		<u>134,588</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Bank balances	6(e)	<u>134,588</u>

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

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### STATEMENT OF CASH FLOWS (CONTINUED)

For the period from 22 July 2021 (date of inception) to 31 March 2022

	Note	<u>Global X China E-Commerce and Logistics ETF</u> For the period from 22 July 2021 (date of inception) to 31 March 2022 RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax		(6,568,681)
Adjustments for:		
Dividend income		(245,481)
Interest income		(454)
Interest expense		203
		<u>(6,814,413)</u>
Increase in financial assets at fair value through profit or loss		(20,545,250)
Increase in management fee payable		24,404
Increase in registration fee payable to the Custodian		18,000
Cash used in operations		<u>(27,317,259)</u>
Dividends received, net of withholding tax		240,547
Interest received		454
Interest paid		(203)
Net cash flows used in operating activities		<u>(27,076,461)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received from issue of shares		29,686,885
Cash paid on redemption of shares		<u>(2,563,343)</u>
Net cash flows generated from financing activities		<u>27,123,542</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents at the beginning of the period		<u>47,081</u>
		<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		
		<u>47,081</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Bank balances	6(e)	<u>47,081</u>

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

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OF C

### STATEMENT OF CASH FLOWS (CONTINUED)

For the period from 22 July 2021 (date of inception) to 31 March 2022

	Note	Global X China Games and Entertainment ETF For the period from 22 July 2021 (date of inception) to 31 March 2022 RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax		(9,106,955)
Adjustments for:		
Dividend income		(44,079)
Interest income		(453)
Interest expense		639
		<u>(9,150,848)</u>
Increase in financial assets at fair value through profit or loss		(16,552,672)
Increase in management fee payable		18,135
Increase in registration fee payable to the Custodian		24,000
Cash used in operations		<u>(25,661,385)</u>
Dividends received, net of withholding tax		39,402
Interest received		453
Interest paid		(639)
Net cash flows used in operating activities		<u>(25,622,169)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Cash received from issue of shares		27,621,397
Cash paid on redemption of shares		<u>(1,896,594)</u>
Net cash flows generated from financing activity		<u>25,724,803</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents at the beginning of the period		<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		
		<u>102,634</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Bank balances	6(e)	<u>102,634</u>

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



## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 1. GENERAL INFORMATION

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

As at 31 March 2022, the Company has thirteen sub-funds, each a separate sub-fund of the Company, which are authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to section 104(1) of the SFO. The ten sub-funds, including Global X China Clean Energy ETF, Global X China Consumer Brand ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF, Global X China Innovator Active ETF, Global X Asia Semiconductor ETF, Global X China E-Commerce and Logistics ETF, Global X China Games and Entertainment ETF, Global X Autonomous and Electric Vehicles ETF, Global X Fintech ETF and Global X Asia Innovator Active ETF are referred to individually or collectively as the “Sub-Fund(s)”. The Sub-Funds are listed on the Stock Exchange of Hong Kong Limited (the “SEHK”) (a subsidiary of The Hong Kong Exchanges and Clearing Limited) with details below:

<u>Name of Sub-Funds</u>	<u>Listing date on the SEHK</u>
Global X China Clean Energy ETF (“China Clean Energy ETF”)	17 January 2020
Global X China Consumer Brand ETF (“China Consumer Brand ETF”)	17 January 2020
Global X China Electric Vehicle and Battery ETF (“China Electric Vehicle and Battery ETF”)	17 January 2020
Global X China Robotics and AI ETF (“China Robotics and AI ETF”)	7 August 2020
Global X China Semiconductor ETF (“China Semiconductor ETF”)	7 August 2020
Global X China Global Leaders ETF (“China Global Leaders ETF”)	11 March 2021
Global X China Innovator Active ETF (“China Innovator Active ETF”)	11 March 2021
Global X Asia Semiconductor ETF (“Asia Semiconductor ETF”)	23 July 2021
Global X China E-Commerce and Logistics ETF (“China E-Commerce and Logistics ETF”)	23 July 2021
Global X China Games and Entertainment ETF (“China Games and Entertainment ETF”)	23 July 2021
Global X Autonomous and Electric Vehicles ETF (“Autonomous and Electric Vehicles ETF”)	10 December 2021
Global X Fintech ETF (“Fintech ETF”)	10 December 2021
Global X Asia Innovator Active ETF (“Asia Innovator Active ETF”)	10 December 2021

These financial statements only relate to China Clean Energy ETF, China Consumer Brand ETF, China Electric Vehicle and Battery ETF, China Robotics and AI ETF, China Semiconductor ETF, China Global Leaders ETF, China Innovator Active ETF, Asia Semiconductor ETF, China E-Commerce and Logistics ETF and China Games and Entertainment ETF. The Manager is responsible for the preparation of the financial statements.

The first reporting period for Autonomous and Electric Vehicles ETF, Fintech ETF and Asia Innovator Active ETF will cover for the period from 9 December 2021 (date of inception) to 31 March 2023.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 1. GENERAL INFORMATION (CONTINUED)

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

##### China Clean Energy ETF

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

##### China Consumer Brand ETF

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

##### China Electric Vehicle and Battery ETF

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

##### China Robotics and AI ETF

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

##### China Semiconductor ETF

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

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 1. GENERAL INFORMATION (CONTINUED)

##### China Global Leaders ETF

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

##### China Innovator Active ETF

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

##### Asia Semiconductor ETF

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

##### China E-Commerce and Logistics ETF

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

##### China Games and Entertainment ETF

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

As at 31 March 2022 and date of approval of the financial statements, the Directors confirmed that it has no intention to terminate any of the Sub-funds which has a net asset value below the threshold of HK\$50,000,000 or its equivalent in the currency of the Sub-funds.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all 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, the relevant disclosure provisions in the Instrument of Incorporation, the Code on Open-Ended Fund Companies and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds (“UT Code”).

The financial statements have been prepared under the historical cost convention, except for financial assets classified as at fair value through profit or loss (“FVPL”) that have been measured at fair value. The financial statements are presented in Renminbi (“RMB”). All values are rounded to the nearest RMB except where otherwise indicated.

China Global Leaders ETF, China Innovator Active ETF, Asia Semiconductor ETF, China E-Commerce and Logistics ETF and China Games and Entertainment ETF have adopted for the first time all the applicable and effective IFRSs.

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

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

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

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (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 2021/10 March 2021 (date of inception for Global X China Global Leader ETF and Global X China Innovator Active ETF)/22 July 2021 (date of inception for Global X Asia Semiconductor ETF, Global X China E-Commerce and Logistics ETF and Global X China Games and Entertainment ETF) that have a material effect on the financial statements of the Sub-Funds.

##### (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 2021/10 March 2021 (date of inception for Global X China Global Leader ETF and Global X China Innovator Active ETF)/22 July 2021 (date of inception for Global X Asia Semiconductor ETF, Global X China E-Commerce and Logistics ETF and Global X China Games and Entertainment ETF) 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-Funds.

##### (b) Financial instruments

###### (i) *Classification*

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

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (b) Financial instruments (continued)

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

###### *Financial assets*

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

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

###### *Financial assets measured at amortised cost*

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

###### *Financial assets measured at FVPL*

A financial asset is measured at FVPL if:

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

The Sub-Funds include in this category:

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

###### *Financial liabilities*

###### *Financial liabilities measured at amortised cost*

This category includes all financial liabilities. The Sub-Funds include in this category management fee payable, custodian fee payable, establishment costs payable, administration fee payable, redemption payable, amounts due to brokers and registration fee payable to the Custodian.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (b) Financial instruments (continued)

###### (ii) *Recognition*

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

###### (iii) *Initial measurement*

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

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

###### (iv) *Subsequent measurement*

After initial measurement, the Sub-Funds measure financial instruments which are classified as at FVPL at fair value. Subsequent changes in the fair values of those financial instruments are recorded in “net change in unrealised gain/loss on financial assets at FVPL” in “net gain/(loss) on financial assets at FVPL. Interest and dividends earned on these instruments are recorded separately in “interest income” and “dividend income” in the statement of profit or loss and other comprehensive income.

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.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating and recognising the interest income or interest expense in profit or loss 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.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (b) Financial instruments (continued)

###### (v) *Derecognition*

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

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

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

##### (c) Fair value measurement

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

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

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

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

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



## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (c) Fair value measurement (continued)

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

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

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

##### (d) Income

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

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

##### (e) Expenses

Expenses are recognised on an accrual basis.

##### (f) Amount due from/to brokers

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

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

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (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.

##### (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 shareholders in RMB. The Manager considers the 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 RMB respectively.

###### Transactions and balances

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

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

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

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

##### (i) Redeemable shares

Redeemable shares are classified as an equity instrument when:

- (i) The redeemable shares entitle the holder to a pro-rata share of the Sub-Funds’ net assets in the event of the Sub-Fund’s liquidation;
- (ii) The redeemable shares are in the class of instruments that is subordinate to all other classes of instruments;
- (iii) All redeemable shares in the class of instruments that is subordinate to all other classes of instruments have identical features;
- (iv) The redeemable shares do not include any contractual obligation to deliver cash or another financial asset other than the holder’s rights to a pro-rata share of the Sub-Fund’s net assets; or

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (i) Redeemable shares (continued)

- (v) The total expected cash flows attributable to the redeemable shares over the life of the instrument are based substantially on profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Funds over the life of the instrument.

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

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

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

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

Redeemable shares can be redeemed in-kind and/or in cash equal to a proportionate share of the Sub-Funds' net asset value ("NAV"). The Sub-Funds' net asset value per share is calculated by dividing the net assets attributable to shareholders with the total number of outstanding shares of the respective Sub-Funds. Shares are created or redeemed in multiples of 50,000 shares for the Sub-Funds.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (j) Impairment of financial assets

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

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

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

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

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

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

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

(m) Offsetting financial instruments

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

(n) Taxes

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

(o) Distributions to shareholders

Distributions are at the discretion of the Manager. A distribution to the Sub-Funds' shareholders is accounted for as a deduction from net assets attributable to shareholders. A proposed distribution is recognised as a liability in the period in which it is approved by the Manager. The Manager of the Sub-Funds may at its discretion, pay dividend out of gross income while all or part of the fees and expenses of the relevant Sub-Funds are charged to/paid out of the capital of such Sub-Funds, resulting in an increase in distributable income for the payment of dividends by the relevant Sub-Funds. Therefore, the Sub-Funds may effectively pay dividend out of capital.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (p) Transaction costs

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

##### (q) Related parties

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

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

or

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

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS AND MOVEMENT OF SHARES

##### (a) Net assets attributable to shareholders

The creation and redemption of shares 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 shares 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.

The Company shall receive subscription proceeds from the participating dealers for the creation of shares and pay redemption proceeds for the redemption of shares to the relevant participating dealers in such form and manner as prescribed by the Instrument of Incorporation. Shares are created or redeemed in multiples of 50,000 shares for the Sub-Funds. Subscriptions and redemptions of shares during the year/period are shown on the statement of changes in net assets attributable to shareholders.

As stated in note 2(i), shares of the Sub-Funds, 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 share for subscriptions and redemptions and for various fee calculations (the "Dealing NAV"), the Administrator calculates the Dealing NAV in accordance with the provisions of the Instrument of Incorporation, which may be different from the accounting policies under IFRSs.

The establishment costs for establishing China Innovator Active ETF, Asia Semiconductor ETF, China E-Commerce and Logistics ETF and China Games and Entertainment ETF were RMB929,738, RMB249,506, RMB248,014 and RMB248,014 respectively, which were fully borne by the Manager.

Per Instrument of Incorporation of the Sub-Funds, the establishment cost is amortised over the first three financial years of the Sub-Funds. However, with respect to the Sub-Funds for the purpose of financial statements preparation in compliance with IFRSs, their accounting policies are to expense the establishment costs in profit or loss as incurred.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

##### (a) Net assets attributable to shareholders (continued)

The following table summarises the establishment costs for establishing the Sub-Funds during the year/period ended 31 March 2022 prior to the adoption of the single management fee structure, the unamortised amounts from dealing NAV perspectives and the remaining amortisation periods for the Sub-Funds:

	<u>Establishment costs for establishing Sub-Funds</u> For the year/period ended 31 March 2022 RMB	<u>Unamortised establishment costs</u> As at 31 March 2022	<u>Remaining amortisation periods</u> As at 31 March 2022 RMB
China Clean Energy ETF <sup>1</sup>	-	-	-
China Consumer Brand ETF <sup>1</sup>	-	-	-
China Electric Vehicle and Battery ETF <sup>1</sup>	-	-	-
China Robotics and AI ETF <sup>2</sup>	-	-	-
China Semiconductor ETF <sup>2</sup>	-	-	-
China Global Leaders ETF <sup>3</sup>	23,031	-	-
China Innovator Active ETF <sup>3</sup>	-	-	-
Asia Semiconductor ETF <sup>4</sup>	-	-	-
China E-Commerce and Logistics ETF <sup>4</sup>	-	-	-
China Games and Entertainment ETF <sup>4</sup>	-	-	-

	<u>Establishment costs for establishing Sub-Funds</u> For the period ended 31 March 2021 RMB	<u>Unamortised establishment costs</u> As at 31 March 2021 RMB	<u>Remaining amortisation periods</u> As at 31 March 2021
China Clean Energy ETF <sup>1</sup>	636,262	379,667	21 months
China Consumer Brand ETF <sup>1</sup>	636,262	379,669	21 months
China Electric Vehicle and Battery ETF <sup>1</sup>	636,262	379,667	21 months
China Robotics and AI ETF <sup>2</sup>	441,865	357,565	28 months
China Semiconductor ETF <sup>2</sup>	441,865	159,668	28 months

The establishment costs payable for the Sub-Funds which were payable to the Manager as at 31 March 2022 and 2021 are shown below. The amounts were interest-free, unsecured.

	<u>Establishment costs payable</u>	
	As at 31 March 2022 RMB	As at 31 March 2021 RMB
China Clean Energy ETF <sup>1</sup>	108,527	482,036
China Consumer Brand ETF <sup>1</sup>	36,984	418,330
China Electric Vehicle and Battery ETF <sup>1</sup>	244,068	583,984
China Robotics and AI ETF <sup>2</sup>	16,320	374,092
China Semiconductor ETF <sup>2</sup>	47,364	207,459
China Global Leaders ETF <sup>3</sup>	5,145	-

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

<sup>2</sup>The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 6 August 2020 (date of inception) to 31 March 2021.

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

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



## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

##### (a) Net assets attributable to shareholders (continued)

The Accounting NAV and Dealing NAV for the Sub-Funds are different as at 31 March 2022 and 2021 as shown below:

	As at 31 March 2022 RMB	As at 31 March 2021 RMB
<u>China Clean Energy ETF</u>		
Accounting NAV as reporting in the statement of net assets	2,465,824,183	2,500,291,653
Adjustment for timing difference	-	8,433
Adjustment on establishment costs	-	379,667
Dealing NAV	<u>2,465,824,183</u>	<u>2,500,679,753</u>
	As at 31 March 2022 RMB	As at 31 March 2021 RMB
<u>China Consumer Brand ETF</u>		
Accounting NAV as reporting in the statement of net assets	489,360,114	947,269,682
Adjustment on establishment costs	-	379,669
Dealing NAV	<u>489,360,114</u>	<u>947,649,351</u>
	As at 31 March 2022 RMB	As at 31 March 2021 RMB
<u>China Electric Vehicle and Battery ETF</u>		
Accounting NAV as reporting in the statement of net assets	5,322,805,114	4,927,784,778
Adjustment for timing difference	-	(62,885)
Adjustment on establishment costs	-	379,667
Dealing NAV	<u>5,322,805,114</u>	<u>4,928,101,560</u>
	As at 31 March 2022 RMB	As at 31 March 2021 RMB
<u>China Robotics and AI ETF</u>		
Accounting NAV as reporting in the statement of net assets	181,489,538	365,319,839
Adjustment for timing difference	(33,425)	8,911
Adjustment on establishment costs	-	357,565
Dealing NAV	<u>181,456,113</u>	<u>365,686,315</u>

# GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

## NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

#### (a) Net assets attributable to shareholders (continued)

	As at 31 March 2022 RMB	As at 31 March 2021 RMB
<u>China Semiconductor ETF</u>		
Accounting NAV as reporting in the statement of net assets	760,130,828	1,017,456,776
Adjustment for timing difference	–	(8,774)
Adjustment on establishment costs	–	159,668
Dealing NAV	<u>760,130,828</u>	<u>1,017,607,670</u>
	As at 31 March 2022 RMB	As at 31 March 2021 RMB
<u>China Global Leaders ETF</u>		
Accounting NAV as reporting in the statement of net assets/ Dealing NAV	<u>75,918,337</u>	<u>–</u>
	As at 31 March 2022 RMB	As at 31 March 2021 RMB
<u>China Innovator Active ETF</u>		
Accounting NAV as reporting in the statement of net assets/ Dealing NAV	<u>97,610,654</u>	<u>–</u>
	As at 31 March 2022 RMB	As at 31 March 2021 RMB
<u>Asia Semiconductor ETF</u>		
Accounting NAV as reporting in the statement of net assets	97,545,947	–
Adjustment for timing difference	190	–
Dealing NAV	<u>97,546,137</u>	<u>–</u>
	As at 31 March 2022 RMB	As at 31 March 2021 RMB
<u>China E-Commerce and Logistics ETF</u>		
Accounting NAV as reporting in the statement of net assets/ Dealing NAV	<u>20,549,927</u>	<u>–</u>
	As at 31 March 2022 RMB	As at 31 March 2021 RMB
<u>China Games and Entertainment ETF</u>		
Accounting NAV as reporting in the statement of net assets/ Dealing NAV	<u>16,616,517</u>	<u>–</u>

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**  
**NOTES TO THE FINANCIAL STATEMENTS**

**31 March 2022**

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

**(b) Movement of shares**

The table below summarises the movement of shares for the year/period ended 31 March 2022 and 2021, and the Accounting NAV per share and the Dealing NAV per share for each of the Sub-Funds as at 31 March 2022 and 2021.

For the year/period ended 31 March 2022

	Number of shares				Net assets attributable to shareholders	
	Shares in issue at beginning of year/period	Creation during the year/period	Redemption during the year/period	Shares in issue at end of year/period	Accounting NAV at year/period end	Dealing NAV at year/period end
China Clean Energy ETF	28,750,000	9,550,000	(16,250,000)	22,050,000	RMB111.8288	RMB111.8288
China Consumer Brand ETF	13,900,000	4,900,000	(7,950,000)	10,850,000	RMB45.1023	RMB45.1023
China Electric Vehicle and Battery ETF	52,400,000	23,100,000	(30,650,000)	44,850,000	RMB118.6802	RMB118.6802
China Robotics and AI ETF	7,100,000	1,400,000	(4,200,000)	4,300,000	RMB42.1992	RMB42.1992
China Semiconductor ETF	23,650,000	9,100,000	(15,100,000)	17,650,000	RMB43.0669	RMB43.0669
China Global Leaders ETF <sup>3</sup>	-	3,100,000	(1,300,000)	1,800,000	RMB42.1769	RMB42.1769
China Innovator Active ETF <sup>3</sup>	-	3,650,000	(800,000)	2,850,000	RMB34.2494	RMB34.2494
Asia Semiconductor ETF <sup>4</sup>	-	2,450,000	(300,000)	2,150,000	RMB45.3702	RMB45.3703
China E-Commerce and Logistics ETF <sup>4</sup>	-	600,000	(50,000)	550,000	RMB37.3635	RMB37.3635
China Games and Entertainment ETF <sup>4</sup>	-	600,000	(50,000)	550,000	RMB30.2118	RMB30.2118

For the period ended 31 March 2021

	Number of shares				Net assets attributable to shareholders	
	Shares in issue at beginning of period	Creation during the period	Redemption during the period	Shares in issue at end of period	Accounting NAV at year/period end	Dealing NAV at year/period end
China Clean Energy ETF <sup>1</sup>	-	35,450,000	(6,700,000)	28,750,000	RMB86.9667	RMB86.9802
China Consumer Brand ETF <sup>1</sup>	-	19,700,000	(5,800,000)	13,900,000	RMB68.1489	RMB68.1762
China Electric Vehicle and Battery ETF <sup>1</sup>	-	64,450,000	(12,050,000)	52,400,000	RMB94.0417	RMB94.0478
China Robotics and AI ETF <sup>2</sup>	-	9,000,000	(1,900,000)	7,100,000	RMB51.4535	RMB51.5052
China Semiconductor ETF <sup>2</sup>	-	30,450,000	(6,800,000)	23,650,000	RMB43.0214	RMB43.0279

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

<sup>2</sup>The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 6 August 2020 (date of inception) to 31 March 2021.

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

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

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 4. CREATION AND REDEMPTION

##### China Clean Energy ETF

During the period ended 31 March 2022, China Clean Energy ETF:

- issued 9,550,000 shares (2021: 35,450,000 shares) in exchange for a cash balance of RMB1,229,853,868 (2021: RMB2,818,567,640); and
- redeemed 16,250,000 shares (2021: 6,700,000 shares) in exchange for a cash balance of RMB1,850,999,772 (2021: RMB502,611,379).

##### China Consumer Brand ETF

During the period ended 31 March 2022, China Consumer Brand ETF:

- issued 4,900,000 shares (2021: 19,700,000 shares) in exchange for a cash balance of RMB327,935,342 (2021: RMB1,107,686,933); and
- redeemed 7,950,000 shares (2021: 5,800,000 shares) in exchange for a cash balance of RMB447,441,754 (2021: RMB331,620,817).

##### China Electric Vehicle and Battery ETF

During the period ended 31 March 2022, China Electric Vehicle and Battery ETF:

- issued 23,100,000 shares (2021: 64,450,000 shares) in exchange for a cash balance of RMB3,359,290,378 (2021: RMB5,791,293,890); and
- redeemed 30,650,000 shares (2021: 12,050,000 shares) in exchange for a cash balance of RMB4,227,848,323 (2021: RMB986,228,975).

##### China Robotics and AI ETF

During the period ended 31 March 2022, China Robotics and AI ETF:

- issued 1,400,000 shares (2021: 9,000,000 shares) in exchange for a cash balance of RMB76,573,241 (2021: RMB456,403,365); and
- redeemed 4,200,000 shares (2021: 1,900,000 shares) in exchange for a cash balance of RMB213,310,432 (2021: RMB95,797,230).

##### China Semiconductor ETF

During the period ended 31 March 2022, China Semiconductor ETF:

- issued 9,100,000 shares (2021: 30,450,000 shares) in exchange for a cash balance of RMB529,752,292 (2021: RMB1,464,361,587); and
- redeemed 15,100,000 shares (2021: 6,800,000 shares) in exchange for a cash balance of RMB808,836,265 (2021: RMB310,749,427).

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 4. CREATION AND REDEMPTION (CONTINUED)

##### China Global Leaders ETF

During the period from 10 March 2021 (date of inception) to 31 March 2022, China Global Leaders ETF:

- issued 3,100,000 shares in exchange for a cash balance of RMB164,946,379; and
- redeemed 1,300,000 shares in exchange for a cash balance of RMB66,464,854.

##### China Innovator Active ETF

During the period from 10 March 2021 (date of inception) to 31 March 2022, China Innovator Active ETF:

- issued 3,650,000 shares in exchange for a cash balance of RMB183,236,713; and
- redeemed 800,000 shares in exchange for a cash balance of RMB31,341,598.

##### Asia Semiconductor ETF

During the period from 22 July 2021 (date of inception) to 31 March 2022, Asia Semiconductor ETF:

- issued 2,450,000 shares in exchange for a cash balance of RMB126,061,140; and
- redeemed 300,000 shares in exchange for a cash balance of RMB15,582,957.

##### China E-Commerce and Logistics ETF

During the period from 22 July 2021 (date of inception) to 31 March 2022, China E-Commerce and Logistics ETF:

- issued 600,000 shares in exchange for a cash balance of RMB29,686,885; and
- redeemed 50,000 shares in exchange for a cash balance of RMB2,563,343.

##### China Games and Entertainment ETF

During the period from 22 July 2021 (date of inception) to 31 March 2022, China Games and Entertainment ETF:

- issued 600,000 shares in exchange for a cash balance of RMB27,621,397; and
- redeemed 50,000 shares in exchange for a cash balance of RMB1,896,594.



## GLOBAL X EXCHANGE TRADED FUNDS SERIES OF C

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

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

##### (a) Brokerage commission

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

In RMB	Total transaction value	% of total transaction value of the Sub-Fund	Total brokerage commission	Average rate of commission
<b>China Clean Energy ETF</b>				
<i>For the year ended 31 March 2022:</i>				
Citibank, N.A.#	1,897,737,188	27.78%	1,032,205	0.05%
Mirae Asset Securities (HK) Limited*	1,549,971,633	22.69%	871,669	0.06%
<i>For the period from 16 January 2020 (date of inception) to 31 March 2021:</i>				
Citibank, N.A.#	4,478,530,279	82.36%	2,964,868	0.07%
<b>China Consumer Brand ETF</b>				
<i>For the year ended 31 March 2022:</i>				
Citibank, N.A.#	1,270,397,587	36.42%	586,532	0.05%
Mirae Asset Securities (HK) Limited*	95,013,448	2.72%	52,391	0.06%
<i>For the period from 16 January 2020 (date of inception) to 31 March 2021:</i>				
Citibank, N.A.#	2,577,042,772	45.78%	1,231,618	0.05%
<b>China Electric Vehicle and Battery ETF</b>				
<i>For the year ended 31 March 2022:</i>				
Citibank, N.A.#	5,682,476,206	49.79%	3,380,214	0.06%
Mirae Asset Securities (HK) Limited*	3,110,109,676	27.25%	1,866,066	0.06%
<i>For the period from 16 January 2020 (date of inception) to 31 March 2021:</i>				
Citibank, N.A.#	8,250,311,601	97.09%	5,641,663	0.07%
<b>China Robotics and AI ETF</b>				
<i>For the year ended 31 March 2022:</i>				
Citibank, N.A.#	133,997,073	20.57%	76,736	0.06%
Mirae Asset Securities (HK) Limited*	101,202,214	15.54%	60,781	0.06%
<i>For the period from 6 August 2020 (date of inception) to 31 March 2021:</i>				
Citibank, N.A.#	737,368,760	89.73%	503,236	0.07%
Mirae Asset Securities (HK) Limited*	6,112,867	0.74%	4,279	0.07%

#Affiliate of the Custodian

\*Affiliate of the Manager

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

##### (a) Brokerage commission (continued)

In RMB	Total transaction value	% of total transaction value of the Sub-Fund	Total brokerage commission	Average rate of commission
<u>China Semiconductor ETF</u>				
<i>For the year ended 31 March 2022:</i>				
Citibank, N.A.#	583,485,572	21.98%	336,479	0.06%
Mirae Asset Securities (HK) Limited*	345,599,304	13.02%	200,639	0.06%
<i>For the period from 6 August 2020 (date of inception) to 31 March 2021:</i>				
Citibank, N.A.#	2,448,096,880	70.64%	1,572,843	0.06%
Mirae Asset Securities (HK) Limited*	15,603,858	0.45%	4,681	0.03%
<u>China Global Leaders ETF</u>				
<i>For the period from 10 March 2021 (date of inception) to 31 March 2022:</i>				
Citibank, N.A.#	136,551,457	21.89%	66,603	0.05%
Mirae Asset Securities (HK) Limited*	43,596,395	6.99%	21,501	0.05%
<u>China Innovator Active ETF</u>				
<i>For the period from 10 March 2021 (date of inception) to 31 March 2022:</i>				
Citibank, N.A.#	300,498,636	40.82%	130,881	0.04%
Mirae Asset Securities (HK) Limited*	8,457,584	1.15%	3,910	0.05%
<u>Asia Semiconductor ETF</u>				
<i>For the period from 22 July 2021 (date of inception) to 30 31 March 2022:</i>				
Citibank, N.A.#	55,368,473	12.06%	16,345	0.03%
<u>China E-Commerce and Logistics ETF</u>				
<i>For the period from 22 July 2021 (date of inception) to 30 31 March 2022:</i>				
Citibank, N.A.#	15,450,066	13.96%	6,177	0.04%
Mirae Asset Securities (HK) Limited*	699,921	0.63%	210	0.03%
<u>China Games and Entertainment ETF</u>				
<i>For the period from 22 July 2021 (date of inception) to 30 31 March 2022:</i>				
Citibank, N.A.#	10,053,303	10.75%	3,477	0.03%

#Affiliate of the Custodian

\*Affiliate of the Manager



## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

##### (b) Management fee

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

	<u>Maximum rate of the net asset value in %</u>	<u>Annual rate of the net asset value in %</u>	
		For the year/period ended 31 March 2022	For the period ended 31 March 2021
China Clean Energy ETF <sup>1</sup>	2%	0.68% <sup>5</sup>	0.50%
China Consumer Brand ETF <sup>1</sup>	2%	0.68% <sup>5</sup>	0.50%
China Electric Vehicle and Battery ETF <sup>1</sup>	2%	0.68% <sup>5</sup>	0.50%
China Robotics and AI ETF <sup>2</sup>	2%	0.68% <sup>5</sup>	0.50%
China Semiconductor ETF <sup>2</sup>	2%	0.68% <sup>5</sup>	0.50%
China Global Leaders ETF <sup>3</sup>	2%	0.68% <sup>5</sup>	–
China Innovator Active ETF <sup>3</sup>	2%	0.75% <sup>6</sup>	–
Asia Semiconductor ETF <sup>4</sup>	2%	0.68% <sup>6</sup>	–
China E-Commerce and Logistics ETF <sup>4</sup>	2%	0.68% <sup>6</sup>	–
China Games and Entertainment ETF <sup>4</sup>	2%	0.68% <sup>6</sup>	–

The management fee entitled to the Manager for the year/period ended 31 March 2022 and 2021 are as follows:

	<u>Management fee</u>	
	For the year/period ended 31 March 2022 RMB	For the period ended 31 March 2021 RMB
China Clean Energy ETF <sup>1</sup>	17,096,668	5,539,391
China Consumer Brand ETF <sup>1</sup>	5,213,398	3,609,279
China Electric Vehicle and Battery ETF <sup>1</sup>	36,229,004	11,975,288
China Robotics and AI ETF <sup>2</sup>	2,034,526	843,017
China Semiconductor ETF <sup>2</sup>	6,223,574	2,821,973
China Global Leaders ETF <sup>3</sup>	629,339	–
China Innovator Active ETF <sup>3</sup>	876,660	–
Asia Semiconductor ETF <sup>4</sup>	495,118	–
China E-Commerce and Logistics ETF <sup>4</sup>	115,092	–
China Games and Entertainment ETF <sup>4</sup>	89,803	–

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

<sup>2</sup>The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 6 August 2020 (date of inception) to 31 March 2021.

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

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

<sup>5</sup>The Sub-Fund employs a single management fee structure with effect from 1 October 2021, with the Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Company allocated to it) as a single flat fee (the "Management Fee"). Any costs, fees and expenses associated with the Sub-Fund exceeding the current Management Fee annual rate shall be borne by the Manager and shall not be charged to the Sub-Fund. Fees and expenses taken into account in determining the Management Fee include, but are not limited to, the Manager's fee, the Custodian's fee, the Registrar's fees, fees of the Sub-Custodian and the Service Agent, fees and expenses of the auditors and ordinary out-of-pocket expenses incurred by the Manager or the Custodian. The Management Fee does not include brokerage and transaction costs, fees and extraordinary items such as litigation expenses.

<sup>6</sup>The Sub-Fund employs a single management fee structure since inception date, with the Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Company allocated to it) as a single flat fee (the "Management Fee") as disclosed above.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

##### (b) Management fee (continued)

The management fee payable as at 31 March 2022 and 2021 are as follows:

	<u>Management fee payable</u>	
	As at 31 March 2022	As at 31 March 2021
	RMB	RMB
China Clean Energy ETF <sup>1</sup>	2,887,931	1,137,442
China Consumer Brand ETF <sup>1</sup>	627,990	429,588
China Electric Vehicle and Battery ETF <sup>1</sup>	6,097,394	2,270,187
China Robotics and AI ETF <sup>2</sup>	251,480	165,280
China Semiconductor ETF <sup>2</sup>	922,179	477,909
China Global Leaders ETF <sup>3</sup>	91,725	N/A
China Innovator Active ETF <sup>3</sup>	140,821	N/A
Asia Semiconductor ETF <sup>4</sup>	111,093	N/A
China E-Commerce and Logistics ETF <sup>4</sup>	24,404	N/A
China Games and Entertainment ETF <sup>4</sup>	18,135	N/A

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

<sup>2</sup>The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 6 August 2020 (date of inception) to 31 March 2021.

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

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

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

##### (c) Custodian fee

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

	<u>Annual rate of the net asset value in %</u>	
	For the year/period ended 31 March 2022	For the period ended 31 March 2021
China Clean Energy ETF <sup>1 5 6</sup>	0.05%	0.05%
China Consumer Brand ETF <sup>1 5 6</sup>	0.05%	0.05%
China Electric Vehicle and Battery ETF <sup>1 5 6</sup>	0.05%	0.05%
China Robotics and AI ETF <sup>2 5 6</sup>	-	0.05%
China Semiconductor ETF <sup>2 5 6</sup>	0.05%	0.05%
China Global Leaders ETF <sup>3 5 6</sup>	-	-
China Innovator Active ETF <sup>3 7</sup>	-	-
Asia Semiconductor ETF <sup>4 7</sup>	-	-
China E-Commerce and Logistics ETF <sup>4 7</sup>	-	-
China Games and Entertainment ETF <sup>4 7</sup>	-	-

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

<sup>2</sup>The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 6 August 2020 (date of inception) to 31 March 2021.

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

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

<sup>5</sup>The current standard annual rates for the Sub-Funds are 0.05% for the first US\$200 million of the net asset value, 0.04% for the next US\$300 million (i.e. between US\$200 million and US\$500 million), and 0.03% for the remainder (i.e. US\$500 million onwards). The Sub-Funds are also subject to a minimum fee of US\$2,500 per month. However, the applied minimum monthly fee can be revised downwards upon concession from the Custodian.

<sup>6</sup>The Sub-Fund employs a single management fee structure with effect from 1 October 2021, with the Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Company allocated to it) as a single flat fee (the "Management Fee") as disclosed in note 6(b).

<sup>7</sup>The Sub-Fund employs a single management fee structure since inception date, with the Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Company allocated to it) as a single flat fee (the "Management Fee") as disclosed in note 6(b).

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

##### (c) Custodian fee (continued)

The custodian fee payable as at 31 March 2022 and 2021 are as follows:

	<u>Custodian fee payable</u>	
	As at 31 March 2022 RMB	As at 31 March 2021 RMB
China Clean Energy ETF <sup>1 5</sup>	107,080	102,779
China Consumer Brand ETF <sup>1 5</sup>	41,093	42,959
China Electric Vehicle and Battery ETF <sup>1 5</sup>	199,853	177,455
China Robotics and AI ETF <sup>2 5</sup>	16,349	17,676
China Semiconductor ETF <sup>2 5</sup>	47,364	47,791
China Global Leaders ETF <sup>3 5</sup>	11,676	N/A
China Innovator Active ETF <sup>3 6</sup>	-	N/A
Asia Semiconductor ETF <sup>4 6</sup>	-	N/A
China E-Commerce and Logistics ETF <sup>4 6</sup>	-	N/A
China Games and Entertainment ETF <sup>4 6</sup>	-	N/A

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

<sup>2</sup>The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 6 August 2020 (date of inception) to 31 March 2021.

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

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

<sup>5</sup>The Sub-Fund employs a single management fee structure with effect from 1 October 2021, with the Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Company allocated to it) as a single flat fee (the "Management Fee") as disclosed in note 6(b).

<sup>6</sup>The Sub-Fund employs a single management fee structure since inception date, with the Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Company allocated to it) as a single flat fee (the "Management Fee") as disclosed in note 6(b).

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

##### (d) Other expenses

##### (i) *Expenses borne by the Manager*

Prior to the adoption of the single management fee structure, the Manager is responsible for the payment of certain fees (including but not limited to audit remuneration and index licensing fee) on behalf of the Sub-Funds. The Manager recharges all or a portion of these fees to the respective Sub-Funds.

The administration fee paid by the Manager on behalf of the Sub-Funds and such amounts payable to the Manager as at 31 March 2022 and 2021 are as follows:

	<u>Administration fee payable</u>	
	For the year/period ended 31 March 2022	For the period ended 31 March 2021
	RMB	RMB
China Clean Energy ETF <sup>1 5</sup>	204,995	193,365
China Consumer Brand ETF <sup>1 5</sup>	69,861	73,031
China Electric Vehicle and Battery ETF <sup>1 5</sup>	461,018	385,931
China Robotics and AI ETF <sup>2 5</sup>	26,115	26,445
China Semiconductor ETF <sup>2 5</sup>	75,783	76,465
China Global Leaders ETF <sup>3 5</sup>	9,718	-
China Innovator Active ETF <sup>3 6</sup>	-	N/A
Asia Semiconductor ETF <sup>4 6</sup>	-	N/A
China E-Commerce and Logistics ETF <sup>4 6</sup>	-	N/A
China Games and Entertainment ETF <sup>4 6</sup>	-	N/A

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

<sup>2</sup>The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 6 August 2020 (date of inception) to 31 March 2021.

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

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

<sup>5</sup>The Sub-Fund employs a single management fee structure with effect from 1 October 2021, with the Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Company allocated to it) as a single flat fee (the "Management Fee") as disclosed in note 6(b).

<sup>6</sup>The Sub-Fund employs a single management fee structure since inception date, with the Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Company allocated to it) as a single flat fee (the "Management Fee") as disclosed in note 6(b).

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

(d) Other expenses (continued)

(i) *Expenses borne by the Manager (continued)*

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

China Clean Energy ETF

	For the year ended 31 March 2022	For the period from 16 January 2020 (date of inception) to 31 March 2021
	RMB	RMB
Auditor's remuneration	--	33,286
Index licensing fee	63,814	77,250
Others	--	954,720
	<u>63,814</u>	<u>1,065,256</u>

China Consumer Brand ETF

	For the year ended 31 March 2022	For the period from 16 January 2020 (date of inception) to 31 March 2021
	RMB	RMB
Auditor's remuneration	51,156	41,451
Index licensing fee	63,814	77,250
Others	905,304	929,401
	<u>1,020,274</u>	<u>1,048,102</u>

China Electric Vehicle and Battery ETF

	For the year ended 31 March 2022	For the period from 16 January 2020 (date of inception) to 31 March 2021
	RMB	RMB
Auditor's remuneration	--	18,004
Index licensing fee	63,814	77,250
Others	--	831,851
	<u>63,814</u>	<u>927,105</u>

China Robotics and AI ETF

	For the year ended 31 March 2022	For the period from 6 August 2020 (date of inception) to 31 March 2021
	RMB	RMB
Auditor's remuneration	35,113	46,207
Index licensing fee	127,136	85,567
Others	756,160	689,131
	<u>918,409</u>	<u>820,905</u>

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**NOTES TO THE FINANCIAL STATEMENTS**

**31 March 2022**

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

**(d) Other expenses (continued)**

**(i) Expenses borne by the Manager (continued)**

China Semiconductor ETF

	For the year ended 31 March 2022	For the period from 6 August 2020 (date of inception) to 31 March 2021
	RMB	RMB
Auditor's remuneration	35,113	34,981
Index licensing fee	127,136	85,567
Others	896,320	946,336
	<u>1,058,569</u>	<u>1,066,684</u>

China Global Leaders ETF

	For the period from 10 March 2021 (date of inception) to 31 March 2022
	RMB
Auditor's remuneration	35,113
Index licensing fee	106,664
Others	503,232
	<u>645,009</u>

**(ii) Bank charges**

The bank charges of the Sub-Funds for the year/period ended 31 March 2022 and 2021 were charged by Citibank, N.A., the Sub-Custodian of the Sub-Funds.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

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

##### Bank balances

The bank balances included in the statement of net assets of all the Sub-Funds were placed with interest-bearing accounts in Citibank, N.A., the Sub-Custodian of the Sub-Funds. The carrying amounts of the bank balances approximate to their fair values. Interest was earned on these bank balances during the year/period ended 31 March 2022 and 2021.

##### Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss included in the statement of net assets of all the Sub-Funds are held with Citibank, N.A., the Sub-Custodian of the Sub-Funds as at 31 March 2022 and 2021.

- (f) Holdings of shares

##### China Clean Energy ETF

As at 31 March 2022, Citibank, N.A., the Sub-Custodian of the Sub-Funds, acting as a market intermediary, and Mirae Asset Securities (HK) Limited, a related company of the Manager, acting as a market intermediary, held 4,958,255 shares (2021: 12,808,948 shares) and nil shares (2021: 1,023,459 shares) of China Clean Energy ETF respectively.

Mirae Asset Securities (HK) Limited was not entitled to any profits (2021: entitled to profits amounting to RMB39,164,135) and Citibank, N.A. was not entitled to any profits (2021: nil) from the transactions in shares of China Clean Energy ETF for the year ended 31 March 2022.

##### China Consumer Brand ETF

As at 31 March 2022, Citibank, N.A., the Sub-Custodian of the Sub-Funds, acting as a market intermediary, and Mirae Asset Securities (HK) Limited, a related company of the Manager, acting as a market intermediary, held 2,671,632 shares (2021: 8,986,368 shares) and nil shares (2021: 370,500 shares) of China Consumer Brand ETF respectively.

Mirae Asset Securities (HK) Limited was not entitled to any profits (2021: entitled to profits amounting to RMB12,986,975) and Citibank, N.A. was not entitled to any profits (2021: nil) from the transactions in shares of China Consumer Brand ETF for the year ended 31 March 2022.

##### China Electric Vehicle and Battery ETF

As at 31 March 2022, Citibank, N.A., the Sub-Custodian of the Sub-Funds, acting as a market intermediary, and Mirae Asset Securities (HK) Limited, a related company of the Manager, acting as a market intermediary, held 16,687,748 shares (2021: 37,387,284 shares) and nil shares (2021: 334,900 shares) of China Electric Vehicle and Battery ETF respectively.

Mirae Asset Securities (HK) Limited was not entitled to any profits (2021: entitled to profits amounting to RMB12,057,218) and Citibank, N.A. was not entitled to any profits (2021: nil) from the transactions in shares of China Electric Vehicle and Battery ETF for the year ended 31 March 2022.



## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

(f) Holdings of shares (continued)

China Robotics and AI ETF

As at 31 March 2022, Citibank, N.A., the Sub-Custodian of the Sub-Funds, acting as a market intermediary, and Mirae Asset Securities (HK) Limited, a related company of the Manager, acting as a market intermediary, held 1,269,917 shares (2021: 4,159,430 shares) and nil shares (2021: 1,073,450 shares) of China Robotics and AI ETF respectively.

Mirae Asset Securities (HK) Limited was not entitled to any losses (2021: entitled to losses amounting to RMB1,589,930) and Citibank, N.A. was not entitled to any profits (2021: nil) from the transactions in shares of China Robotics and AI ETF for the year ended 31 March 2022.

China Semiconductor ETF

As at 31 March 2022, Citibank, N.A., the Sub-Custodian of the Sub-Funds, acting as a market intermediary, and Mirae Asset Securities (HK) Limited, a related company of the Manager, acting as a market intermediary, held 3,861,724 shares (2021: 17,064,570 shares) and nil shares (2021: 970,100 shares) of China Semiconductor ETF respectively.

Mirae Asset Securities (HK) Limited was not entitled to any losses (2021: entitled to losses amounting RMB20,974,706) and Citibank, N.A. was not entitled to any profits (2021: nil) from the transactions in shares of China Semiconductor ETF for the year ended 31 March 2022.

China Global Leaders ETF

As at 31 March 2022, Citibank, N.A., the Sub-Custodian of the Sub-Funds, acting as a market intermediary, and Mirae Asset Securities (HK) Limited, a related company of the Manager, acting as a market intermediary, held 455,750 shares and 1,300 shares of China Global Leaders ETF respectively.

Mirae Asset Securities (HK) Limited and Citibank, N.A. were not entitled to any profits from the transactions in shares of China Global Leaders ETF during the period from 10 March 2021 (date of inception) to 31 March 2022.

China Innovator Active ETF

As at 31 March 2022, Citibank, N.A., the Sub-Custodian of the Sub-Funds, acting as a market intermediary, and Mirae Asset Securities (HK) Limited, a related company of the Manager, acting as a market intermediary, held 810,428 shares and 400,000 shares of China Innovator Active ETF respectively.

Mirae Asset Securities (HK) Limited and Citibank, N.A. were not entitled to any profits from the transactions in shares of China Innovator Active ETF during the period from 10 March 2021 (date of inception) to 31 March 2022.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

(f) Holdings of shares (continued)

Asia Semiconductor ETF

As at 31 March 2022, Citibank, N.A., the Sub-Custodian of the Sub-Funds, acting as a market intermediary, and Mirae Asset Securities (HK) Limited, a related company of the Manager, acting as a market intermediary, held 633,091 shares and 300,000 shares of Asia Semiconductor ETF respectively.

Mirae Asset Securities (HK) Limited and Citibank, N.A. were not entitled to any profits from the transactions in shares of Asia Semiconductor ETF during the period from 22 July 2021 (date of inception) to 31 March 2022.

China E-Commerce and Logistics ETF

As at 31 March 2022, Citibank, N.A., the Sub-Custodian of the Sub-Funds, acting as a market intermediary, and Mirae Asset Securities (HK) Limited, a related company of the Manager, acting as a market intermediary, held 30,450 shares and 300,000 shares of China E-Commerce and Logistics ETF respectively.

Mirae Asset Securities (HK) Limited and Citibank, N.A. were not entitled to any profits from the transactions in shares of China E-Commerce and Logistics ETF during the period from 22 July 2021 (date of inception) to 31 March 2022.

China Games and Entertainment ETF

As at 31 March 2022, Citibank, N.A., the Sub-Custodian of the Sub-Funds, acting as a market intermediary, and Mirae Asset Securities (HK) Limited, a related company of the Manager, acting as a market intermediary, held 49,900 shares and 300,000 shares of China Games and Entertainment ETF respectively.

Mirae Asset Securities (HK) Limited and Citibank, N.A. were not entitled to any profits from the transactions in shares of China Games and Entertainment ETF during the period from 22 July 2021 (date of inception) to 31 March 2022.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

##### (g) Registration fee payable to the Custodian

For each application of share creation and share redemption, the Custodian is entitled to a registration fee of RMB6,000 for the Sub-Funds. These fees are borne by the participating dealer. The registration fee would be paid to the Sub-Funds or may be set off and deducted against any cash components. The Sub-Funds would pay the registration fee to the Custodian on behalf of the participating dealer. The details of the registration fee due to the Custodian by the Sub-Funds as at the period end are shown below. The amounts were interest-free, unsecured and repayable on demand.

	Registration fee payable to the Custodian	
	As at 31 March 2022 RMB	As at 31 March 2021 RMB
China Clean Energy ETF <sup>1</sup>	394,000	98,000
China Consumer Brand ETF <sup>1</sup>	248,000	92,000
China Electric Vehicle and Battery ETF <sup>1</sup>	498,000	168,000
China Robotics and AI ETF <sup>2</sup>	206,000	48,000
China Semiconductor ETF <sup>2</sup>	354,000	108,000
China Global Leaders ETF <sup>3</sup>	66,000	–
China Innovator Active ETF <sup>3</sup>	96,000	N/A
Asia Semiconductor ETF <sup>4</sup>	42,000	N/A
China E-Commerce and Logistics ETF <sup>4</sup>	18,000	N/A
China Games and Entertainment ETF <sup>4</sup>	24,000	N/A

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

<sup>2</sup>The financial period of these Sub-Funds, which were new additions to the Company during the period ended 31 March 2021, commence from 6 August 2020 (date of inception) to 31 March 2021.

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

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

##### (h) Redemption payable

As at 31 March 2022, there were no redemption payable by China Consumer Brand ETF. As at 31 March 2021, the redemption payable of China Consumer Brand ETF of RMB3,392,780 was to Mirae Asset Securities (HK) Limited, a participating dealer of this Sub-Fund and a related company of the Manager. The amounts were interest-free, unsecured and repayable less than 1 month.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

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

(h) Redemption payable (continued)

As at 31 March 2022, there were no redemption payable by China Electric Vehicle and Battery ETF. As at 31 March 2021, the redemption payables of China Electric Vehicle and Battery ETF were RMB4,701,405 to Mirae Asset Securities (HK) Limited, a participating dealer of this Sub-Fund and a related company of the Manager, and RMB28,208,430 to Haitong International Securities Company Limited, a participating dealer of this Sub-Fund. The amounts were interest-free, unsecured and repayable less than 1 month.

As at 31 March 2022, the redemption payable of China Robotics and AI ETF of RMB12,659,760 was to Mirae Asset Securities (HK) Limited, a participating dealer of this Sub-Fund and a related company of the Manager. As at 31 March 2021, the redemption payable of China Robotics and AI ETF of RMB7,659,645 was to Mirae Asset Securities (HK) Limited, a participating dealer of this Sub-Fund and a related company of the Manager. The amounts were interest-free, unsecured and repayable less than 1 month.

(i) Directors' remuneration

Per Instrument of Incorporation, the directors of the Company shall be entitled to remuneration for their services as directors of the Company up to an amount per annum equivalent to US\$10,000 per director and, where payable, such remuneration shall be allocated fairly as between Sub-Funds by reference to their respective net asset values. During the year/period ended 31 March 2022 and 31 March 2021, the directors receive no remuneration for their services as directors of the Company.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 7. AMOUNTS DUE FROM/TO BROKERS

##### China Clean Energy ETF

As at 31 March 2022, there were no amounts due from brokers of China Clean Energy ETF. As at 31 March 2021, the amounts of RMB12,988 due from brokers of China Clean Energy ETF, Haitong International Securities Company Limited, represented receivable for securities sold that have been contracted for but not yet delivered on the reporting date. The balances are receivable in less than 1 month.

As at 31 March 2022, there were no amounts due to brokers. As at 31 March 2021, the amounts due to brokers of China Clean Energy ETF of RMB3,033,451 to Citibank, N.A., which is the Sub-Custodian, and of RMB60,182 to Mirae Asset Securities (HK) Limited, which is a related party of the Manager, represented payables for securities purchased that have been contracted for but not yet settled on the reporting date. The balances are repayable in less than 1 month.

##### China Consumer Brand ETF

As at 31 March 2022, there were no amounts due from brokers of China Consumer Brand ETF. As at 31 March 2021, the amounts of RMB14,474 due from brokers of China Consumer Brand ETF, Mirae Asset Securities (HK) Limited, which is a related party of the Manager, represented receivable for securities sold that have been contracted for but not yet delivered on the reporting date. The balances are receivable in less than 1 month.

##### China Electric Vehicle and Battery ETF

As at 31 March 2022, there were no amounts due from brokers of China Electric Vehicle and Battery ETF. As at 31 March 2021, the amounts due from brokers of China Electric Vehicle and Battery ETF, of RMB14,100 from Mirae Asset Securities (HK) Limited, which is a related party of the Manager, and of RMB48,251 from Haitong International Securities Company Limited, represented receivable for securities sold that have been contracted for but not yet delivered on the reporting date. The balances are receivable in less than 1 month.

As at 31 March 2022, there were no amounts due to brokers of China Electric Vehicle and Battery ETF. As at 31 March 2021, the amounts of RMB288,184 due to brokers of China Electric Vehicle and Battery ETF, Citibank, N.A., which is the Sub-Custodian, represented payables for securities purchased that have been contracted for but not yet settled on the reporting date. The balances are repayable in less than 1 month.

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### NOTES TO THE FINANCIAL STATEMENTS

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#### 7. AMOUNTS DUE FROM/TO BROKERS (CONTINUED)

##### China Robotics and AI ETF

As at 31 March 2022, the amounts due from brokers of China Robotics and AI ETF, of RMB1,205,931 from the Hongkong and Shanghai Banking Corporation Limited, represented receivable for securities sold that have been contracted for but not yet delivered on the reporting date. As at 31 March 2021, the amounts of RMB19,348 due from brokers of China Robotics and AI ETF, Mirae Asset Securities (HK) Limited, which is a related party of the Manager, represented receivable for securities sold that have been contracted for but not yet delivered on the reporting date. The balances are receivable in less than 1 month.

As at 31 March 2022, there were no amounts due to brokers of China Robotics and AI ETF. As at 31 March 2021, the amounts of RMB735,327 due to brokers of China Robotics and AI ETF, Citibank, N.A., which is the Sub-Custodian, represented payables for securities purchased that have been contracted for but not yet settled on the reporting date. The balances are repayable in less than 1 month.

##### China Semiconductor ETF

As at 31 March 2022, the amounts due from brokers of China Semiconductor ETF, of RMB38,461 from Goldman, Sachs and Co., that represented receivable for securities sold that have been contracted for but not yet delivered on the reporting date, and of RMB97 from the Hongkong and Shanghai Banking Corporation Limited, that represented receivable for sale of foreign exchange spot that have been contracted for but not yet delivered on the reporting date. As at 31 March 2021, the amounts due from brokers of China Semiconductor ETF, of RMB438,919 from Mirae Asset Securities (HK) Limited, which is a related party of the Manager, and of RMB2,491,930 from Citibank, N.A., which is the Sub-Custodian, represented receivable for securities sold that have been contracted for but not yet delivered on the reporting date. The balances are receivable in less than 1 month.

As at 31 March 2022, there were no amounts due to brokers of China Semiconductor ETF. As at 31 March 2021, the amounts of RMB292,162 due to brokers of China Semiconductor ETF, China Merchants Securities (HK) Co., Limited, represented payables for securities purchased that have been contracted for but not yet settled on the reporting date. The balances are repayable in less than 1 month.

##### Asia Semiconductor ETF

As at 31 March 2022, the amount of RMB188 due to brokers of Asia Semiconductor ETF, Citibank, N.A., which is the Sub-Custodian, represented payables for purchase of foreign exchange spot that have been contracted for but not yet settled on the reporting date. The balances are repayable in less than 1 month.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

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#### 8. SOFT COMMISSION ARRANGEMENTS

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

#### 9. TAXATION

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

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

##### PRC tax provision

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

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

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

## **GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

### **NOTES TO THE FINANCIAL STATEMENTS**

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#### **10. DISTRIBUTIONS TO SHAREHOLDERS**

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

The Sub-Funds did not make any distribution for the year/period ended 31 March 2022 and 2021.

#### **11. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE UT CODE**

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

- (a) the investment is limited to any constituent securities that each accounts for more than 10% of the weighting of the tracked index; and



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**NOTES TO THE FINANCIAL STATEMENTS**

**31 March 2022**

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

- (b) the Sub-Funds' holding of any such constituent securities may not exceed their respective weightings in the tracked index, except where weightings are exceeded as a result of changes in the composition of the tracked index and the excess is only transitional and temporary in nature.

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

<u>As at 31 March 2022</u>	Weighting in the tracked index	Weighting in the Sub-Fund's net asset value
<i>China Electric Vehicle and Battery ETF</i>		
Ganfeng Lithium Co.,Ltd-A	10.22%	10.21%
<i>Asia Semiconductor ETF</i>		
Sony Group Corp	10.60%	10.58%
Samsung Electronics Co Ltd	10.06%	10.04%
Taiwan Semiconductor Manufac	10.25%	10.23%

China Clean Energy ETF, China Consumer Brand ETF, China Robotics and AI ETF, China Semiconductor ETF, China Global Leaders ETF, China Innovator Active ETF, China E-Commerce and Logistics ETF and China Games and Entertainment ETF did not have any constituent securities that individually accounted for more than 10% of their respective net asset values as at 31 March 2022.

<u>As at 31 March 2021</u>	Weighting in the tracked index	Weighting in the Sub-Fund's net asset value
<i>China Clean Energy ETF</i>		
China Yangtze Power Co., Ltd.	11.58%	11.41%
Tianjin Zhonghuan Semiconductor Co., Ltd.	9.75%	10.10%
<i>China Electric Vehicle and Battery ETF</i>		
Shenzhen Inovance Technology Co., Ltd.	10.01%	10.15%
Wuxi Lead Intelligent Equipment Co., Ltd.	10.46%	10.49%

China Consumer Brand ETF, China Robotics and AI ETF and China Semiconductor ETF did not have any constituent securities that individually accounted for more than 10% of their respective net asset values as at 31 March 2021.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

##### (a) Strategy in using financial instruments

###### Investment objectives and investment policies

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

##### (b) Market risk

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

###### (i) *Market price risk*

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

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

As at 31 March 2022 and 2021, the Sub-Funds' financial assets at fair value through profit or loss were concentrated in the following industries:

	China Clean Energy ETF			
	As at 31 March 2022		As at 31 March 2021	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Industrials	742,296,547	30.10	467,547,299	18.70
Information technology	1,115,666,964	45.25	1,125,259,274	45.01
Materials	-	-	337,054,490	13.48
Utilities	606,442,804	24.59	567,751,467	22.70
	<u>2,464,406,315</u>	<u>99.94</u>	<u>2,497,612,530</u>	<u>99.89</u>

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

	China Consumer Brand ETF			
	As at 31 March 2022		As at 31 March 2021	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Communication services	2,275,574	0.46	9,351,549	0.99
Consumer discretionary	255,039,413	52.11	562,353,540	59.37
Consumer staples	184,968,425	37.80	318,687,396	33.64
Industrials	35,083,798	7.17	52,193,575	5.51
Real Estate	11,134,116	2.28	-	-
	<u>488,501,326</u>	<u>99.82</u>	<u>942,586,060</u>	<u>99.51</u>

	China Electric Vehicle and Battery ETF			
	As at 31 March 2022		As at 31 March 2021	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Consumer discretionary	580,434,567	10.90	641,818,515	13.02
Industrials	2,640,755,401	49.62	2,204,285,183	44.73
Information technology	-	-	516,870,196	10.49
Materials	2,095,734,817	39.37	1,560,934,151	31.68
	<u>5,316,924,785</u>	<u>99.89</u>	<u>4,923,908,045</u>	<u>99.92</u>

	China Robotics and AI ETF			
	As at 31 March 2022		As at 31 March 2021	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Communication services	14,551,345	8.02	20,848,464	5.71
Consumer discretionary	7,053,496	3.89	19,686,984	5.39
Industrials	58,872,065	32.44	164,835,962	45.12
Information technology	100,804,709	55.55	158,611,116	43.42
	<u>181,281,615</u>	<u>99.90</u>	<u>363,982,526</u>	<u>99.64</u>

	China Semiconductor ETF			
	As at 31 March 2022		As at 31 March 2021	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>				
Consumer Discretionary	44,411,505	5.84	-	-
Industrials	13,419,051	1.77	11,532,382	1.13
Information technology	701,133,214	92.24	1,001,049,986	98.39
	<u>758,963,770</u>	<u>99.85</u>	<u>1,012,582,368</u>	<u>99.52</u>

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**31 March 2022**

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

	China Global Leaders ETF	
	As at 31 March 2022	
	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>		
Consumer Discretionary	8,444,204	11.12
Consumer Staples	883,379	1.16
Health Care	8,031,929	10.58
Industrials	9,836,464	12.96
Information Technology	39,243,485	51.69
Materials	7,667,339	10.10
Real Estate	1,036,800	1.37
Utilities	627,704	0.83
	<u>75,771,304</u>	<u>99.81</u>

	China Innovator Active ETF	
	As at 31 March 2022	
	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>		
Communication Services	6,776,580	6.94
Consumer Discretionary	15,661,878	16.05
Consumer Staples	1,907,941	1.95
Financials	4,192,268	4.29
Health Care	12,360,610	12.66
Industrials	22,972,397	23.53
Information Technology	24,579,615	25.18
Materials	1,125,758	1.15
	<u>89,577,047</u>	<u>91.75</u>

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12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

<u>Asia Semiconductor ETF</u>		
As at 31 March 2022		
	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>		
Consumer Discretionary	11,427,182	11.71
Health Care	3,473,042	3.56
Industrials	611,087	0.63
Information Technology	77,485,266	79.44
Materials	4,374,215	4.48
	<u>97,370,792</u>	<u>99.82</u>
<u>China E-Commerce and Logistics ETF</u>		
As at 31 March 2022		
	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>		
Consumer Discretionary	6,109,301	29.73
Industrials	12,785,937	62.22
Information Technology	255,730	1.24
Materials	176,049	0.86
Real Estate	1,218,233	5.93
	<u>20,545,250</u>	<u>99.98</u>
<u>China Games and Entertainment ETF</u>		
As at 31 March 2022		
	Fair value RMB	% of net asset value
<u>Listed equities - By industry</u>		
Communication Services	12,880,405	77.52
Consumer Discretionary	3,190,558	19.20
Industrials	118,630	0.71
Information Technology	117,127	0.71
Materials	245,952	1.48
	<u>16,552,672</u>	<u>99.62</u>

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### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (b) Market risk (continued)

##### (i) *Market price risk (continued)*

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

As at 31 March 2022 and 2021, if the tracked and benchmark indices were to increase by the following sensitivity thresholds with all other variables held constant, this would increase the profit or loss by the amounts stated below. Conversely, if the tracked and benchmark indices were to decrease by the same sensitivity thresholds, this would decrease the profit or loss by approximately equal amounts.

	As at 31 March 2022		As at 31 March 2021	
	Sensitivity threshold in %	Impact on profit or loss	Sensitivity threshold in %	Impact on profit or loss
China Clean Energy ETF	29.71	+/- 732,596,365	75.32	+/- 1,883,511,990
China Consumer Brand ETF	33.18	+/- 162,369,686	28.09	+/- 360,959,638
China Electric Vehicle and Battery ETF	27.69	+/- 1,473,884,736	86.03	+/- 4,239,645,772
China Robotics and AI ETF	17.56	+/- 31,863,693	4.02	+/- 14,700,590
China Semiconductor ETF	0.78	+/- 5,929,020	14.43	+/- 146,840,787
China Global Leaders ETF	17.02	+/- 12,921,301	-	-
China Innovator Active ETF	29.34	+/- 28,638,966	-	-
Asia Semiconductor ETF	9.28	+/- 9,052,282	-	-
China E-Commerce and Logistics ETF	23.20	+/- 4,767,583	-	-
China Games and Entertainment ETF	35.50	+/- 5,898,864	-	-

The Manager manages the exposure to price risk of China Innovator Active ETF by benchmarking the investment portfolio to MSCI China All Shares Index. The Manager has used the view of what would be a “reasonable shift” in each key market to estimate the change for use in the market sensitivity analysis above. The disclosures above are shown in absolute terms, while changes and impacts could be positive or negative. Changes in the market index % are revised annually depending on the Manager’s current view of market volatility and other relevant factors.

##### (ii) *Interest rate risk*

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

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

##### (iii) *Currency risk*

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

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### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (b) Market risk (continued)

##### (iii) *Currency risk* (continued)

The Sub-Funds are not exposed to currency risk arising from the monetary assets and monetary liabilities that are denominated in currencies other than the functional currency. The currencies giving rise to this risk are primarily Hong Kong Dollars (“HKD”) and United States dollars (“USD”). Accordingly, the Manager considers that it is not necessary to present a sensitivity analysis of currency risk.

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### NOTES TO THE FINANCIAL STATEMENTS

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#### 12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (c) Credit risk

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

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

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

##### Financial assets subject to IFRS 9 impairment requirements

The Sub-Funds' financial assets subject to the expected credit loss model within IFRS 9 are dividends receivables, amounts due from brokers and bank balances. At 31 March 2022, the total amounts of these financial assets subject to the expected credit loss model within IFRS 9 were RMB5,120,401 (2021: RMB7,786,378), RMB1,882,716 (2021: RMB9,132,310), RMB13,380,662 (2021: RMB40,660,309), RMB13,383,947 (2021: RMB10,363,778), RMB2,613,748 (2021: RMB6,084,194), RMB331,297, RMB8,270,428, RMB328,436, RMB47,081 and RMB105,980, for China Clean Energy ETF, China Consumer Brand ETF, China Electric Vehicle and Battery ETF, China Robotics and AI ETF, China Semiconductor ETF, China Global Leaders ETF, China Innovator Active ETF, Asia Semiconductor ETF, China E-Commerce and Logistics ETF and China Games and Entertainment ETF respectively, for which no loss allowance had been provided. No assets are considered impaired and no amounts have been written off during the period.

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

The Sub-Funds' financial assets which are potentially subject to concentrations of counterparty risk consist principally of financial assets at fair value through profit or loss held with Citibank, N.A., amounts due from brokers held with Citibank, N.A., Haitong International Securities Company Limited, the Hongkong and Shanghai Banking Corporation Limited, Goldman. Sachs and Co. and Mirae Asset Securities (HK) Limited, and bank deposits held with Citibank, N.A.



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NOTES TO THE FINANCIAL STATEMENTS

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12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Credit risk (continued)

The table below summarises the Sub-Fund's assets placed with banks and their related credit ratings from Moody's:

	China Clean Energy ETF		China Consumer Brand ETF		China Electric Vehicle and Battery ETF		China Robotics and AI ETF		China Semiconductor ETF	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB
	Net exposure to counterparty		Net exposure to counterparty		Net exposure to counterparty		Net exposure to counterparty		Net exposure to counterparty	
Amounts due from brokers										
Citibank, N.A.	-	-	-	-	-	-	-	-	-	2,491,930
Rating	-	-	-	-	-	-	-	-	-	Aa3
Source of rating	-	-	-	-	-	-	-	-	-	Moody's
Goldman, Sachs and Co.	-	-	-	-	-	-	-	-	38,461	-
Rating	-	-	-	-	-	-	-	-	A2	-
Source of rating	-	-	-	-	-	-	-	-	Moody's	-
Haitong International Securities Company Limited	-	12,988	-	-	-	48,251	-	-	-	-
Rating	-	Baa2	-	-	-	Baa2	-	-	-	-
Source of rating	-	Moody's	-	-	-	Moody's	-	-	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	-	-	-	1,205,931	-	-	-	97	-
Rating	-	-	-	-	Aa3	-	-	-	Aa3	-
Source of rating	-	-	-	-	Moody's	-	-	-	Moody's	-
Mirae Asset Securities (HK) Limited	-	-	-	14,474	-	14,100	-	19,348	-	438,919
Rating	-	-	-	Baa2	-	Baa2	-	Baa2	-	Baa2
Source of rating	-	-	-	Moody's	-	Moody's	-	Moody's	-	Moody's
Bank balances										
Citibank, N.A.	5,120,401	7,773,390	1,882,716	9,117,836	13,380,662	40,597,958	12,178,016	10,344,430	2,575,190	3,153,345
Rating	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3
Source of rating	Moody's	Moody's	Moody's	Moody's	Moody's	Moody's	Moody's	Moody's	Moody's	Moody's



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### NOTES TO THE FINANCIAL STATEMENTS

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#### 12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (d) Liquidity risk

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

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

The following table illustrates the expected liquidity of financial assets held at 31 March 2022 and 2021 and gives the contractual undiscounted cash flow projection of the Sub-Funds' financial liabilities. The Sub-Funds manage their liquidity risk by investing in securities that they expect to be able to liquidate within 1 month or less. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

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12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Clean Energy ETF

As at 31 March 2022

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss							
Bank balances	5,120,401	-	-	-	-	2,464,406,315	2,464,406,315
Total	5,120,401	-	-	-	-	2,464,406,315	5,120,401 2,469,526,716
<b>Financial liabilities</b>							
Management fee payable	-	2,887,931	-	-	-	-	2,887,931
Custodian fee payable	-	107,080	-	-	-	-	107,080
Establishment costs payable	-	108,527	-	-	-	-	108,527
Administration fee payable	-	204,995	-	-	-	-	204,995
Registration fee payable to the Custodian	-	394,000	-	-	-	-	394,000
Total	-	3,702,533	-	-	-	-	3,702,533

As at 31 March 2022, two shareholders respectively held 29% and 22% of China Clean Energy ETF's total net assets.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Clean Energy ETF (continued)

As at 31 March 2021

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss	-	-	-	-	-	-	-
Amounts due from brokers	-	12,988	-	-	-	2,497,612,530	2,497,612,530
Bank balances	7,773,390	-	-	-	-	-	12,988
Total	7,773,390	12,988	-	-	-	2,497,612,530	7,773,390
<b>Financial liabilities</b>							
Management fee payable	-	1,137,442	-	-	-	-	1,137,442
Custodian fee payable	-	102,779	-	-	-	-	102,779
Establishment costs payable	-	102,370	379,666	-	-	-	482,036
Administration fee payable	-	193,365	-	-	-	-	193,365
Amounts due to brokers	-	3,093,633	-	-	-	-	3,093,633
Registration fee payable to the Custodian	-	98,000	-	-	-	-	98,000
Total	-	4,727,589	379,666	-	-	-	5,107,255

As at 31 March 2021, two shareholders respectively held 45% and 32% of China Clean Energy ETF's total net assets.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Consumer Brand ETF

As at 31 March 2022

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss							
Bank balances	1,882,716	-	-	-	-	488,501,326	488,501,326
Total	1,882,716	-	-	-	-	488,501,326	1,882,716 490,384,042
<b>Financial liabilities</b>							
Management fee payable	-	627,990	-	-	-	-	627,990
Custodian fee payable	-	41,093	-	-	-	-	41,093
Establishment costs payable	-	36,984	-	-	-	-	36,984
Administration fee payable	-	69,861	-	-	-	-	69,861
Registration fee payable to the Custodian	-	248,000	-	-	-	-	248,000
Total	-	1,023,928	-	-	-	-	1,023,928

As at 31 March 2022, one shareholder held 25% of China Consumer Brand ETF's total net assets.

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NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Consumer Brand ETF (continued)

As at 31 March 2021

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss	-	-	-	-	-	942,586,060	942,586,060
Amounts due from brokers	-	14,474	-	-	-	-	14,474
Bank balances	9,117,836	-	-	-	-	-	9,117,836
Total	9,117,836	14,474	-	-	-	942,586,060	951,718,370
<b>Financial liabilities</b>							
Management fee payable	-	429,588	-	-	-	-	429,588
Custodian fee payable	-	-	-	42,959	-	-	42,959
Establishment costs payable	-	38,663	-	379,667	-	-	418,330
Administration fee payable	-	34,367	-	38,664	-	-	73,031
Redemption payable	-	3,392,780	-	-	-	-	3,392,780
Registration fee payable to the Custodian	-	92,000	-	-	-	-	92,000
Total	-	3,987,398	-	461,290	-	-	4,448,688

As at 31 March 2021, two shareholders respectively held 64% and 11% of China Consumer Brand ETF's total net assets.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Electric Vehicle and Battery ETF

As at 31 March 2022

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss	–	–	–	–	–	5,316,924,785	5,316,924,785
Bank balances	13,380,662	–	–	–	–	–	13,380,662
<b>Total</b>	<b>13,380,662</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>5,316,924,785</b>	<b>5,330,305,447</b>
<b>Financial liabilities</b>							
Management fee payable	–	6,097,394	–	–	–	–	6,097,394
Custodian fee payable	–	199,853	–	–	–	–	199,853
Establishment costs payable	–	244,068	–	–	–	–	244,068
Administration fee payable	–	461,018	–	–	–	–	461,018
Registration fee payable to the Custodian	–	498,000	–	–	–	–	498,000
<b>Total</b>	<b>–</b>	<b>7,500,333</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>7,500,333</b>

As at 31 March 2022, one shareholder held 37% of China Electric Vehicle and Battery ETF's total net assets.



GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Electric Vehicle and Battery ETF (continued)

As at 31 March 2021

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss	-	-	-	-	-	4,923,908,045	4,923,908,045
Amounts due from brokers	-	62,351	-	-	-	-	62,351
Bank balances	40,597,958	-	-	-	-	-	40,597,958
<b>Total</b>	<b>40,597,958</b>	<b>62,351</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,923,908,045</b>	<b>4,964,568,354</b>
<b>Financial liabilities</b>							
Management fee payable	-	2,270,187	-	-	-	-	2,270,187
Custodian fee payable	-	177,455	-	-	-	-	177,455
Establishment costs payable	-	204,317	379,667	-	-	-	583,984
Administration fee payable	-	385,931	-	-	-	-	385,931
Redemption payable	-	32,909,835	-	-	-	-	32,909,835
Amounts due to brokers	-	288,184	-	-	-	-	288,184
Registration fee payable to the Custodian	-	168,000	-	-	-	-	168,000
<b>Total</b>	<b>-</b>	<b>36,403,909</b>	<b>379,667</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,783,576</b>

As at 31 March 2021, one shareholder held 71% of China Electric Vehicle and Battery ETF's total net assets.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Robotics and AI ETF

As at 31 March 2022

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss	-	-	-	-	-	181,281,615	181,281,615
Amounts due from brokers	-	1,205,931	-	-	-	-	1,205,931
Bank balances	12,178,016	-	-	-	-	-	12,178,016
Total	12,178,016	1,205,931	-	-	-	181,281,615	194,665,562
<b>Financial liabilities</b>							
Management fee payable	-	251,480	-	-	-	-	251,480
Custodian fee payable	-	16,349	-	-	-	-	16,349
Establishment costs payable	-	16,320	-	-	-	-	16,320
Administration fee payable	-	26,115	-	-	-	-	26,115
Redemption payable	-	12,659,760	-	-	-	-	12,659,760
Registration fee payable to the Custodian	-	206,000	-	-	-	-	206,000
Total	-	13,176,024	-	-	-	-	13,176,024

As at 31 March 2022, one shareholder held 28% of China Robotics and AI ETF's total net assets.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Robotics and AI ETF (continued)

As at 31 March 2021

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss	-	-	-	-	-	-	363,982,526
Amounts due from brokers	-	19,348	-	-	-	-	19,348
Bank balances	10,344,430	-	-	-	-	-	10,344,430
<b>Total</b>	<b>10,344,430</b>	<b>19,348</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>363,982,526</b>	<b>374,346,304</b>
<b>Financial liabilities</b>							
Management fee payable	-	165,280	-	-	-	-	165,280
Custodian fee payable	-	17,676	-	-	-	-	17,676
Establishment costs payable	-	16,528	357,564	-	-	-	374,092
Administration fee payable	-	26,445	-	-	-	-	26,445
Redemption payable	-	7,659,645	-	-	-	-	7,659,645
Amounts due to brokers	-	735,327	-	-	-	-	735,327
Registration fee payable to the Custodian	-	48,000	-	-	-	-	48,000
<b>Total</b>	<b>-</b>	<b>8,668,901</b>	<b>357,564</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,026,465</b>

As at 31 March 2021, two shareholders respectively held 59% and 15% of China Robotics and AI ETF's total net assets.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Semiconductor ETF

As at 31 March 2022

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss	-	-	-	-	-	-	758,963,770
Amounts due from brokers	-	38,558	-	-	-	-	38,558
Bank balances	2,575,190	-	-	-	-	-	2,575,190
<b>Total</b>	<b>2,575,190</b>	<b>38,558</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>758,963,770</b>	<b>761,577,518</b>
<b>Financial liabilities</b>							
Management fee payable	-	922,179	-	-	-	-	922,179
Custodian fee payable	-	47,364	-	-	-	-	47,364
Establishment costs payable	-	47,364	-	-	-	-	47,364
Administration fee payable	-	75,783	-	-	-	-	75,783
Registration fee payable to the Custodian	-	354,000	-	-	-	-	354,000
<b>Total</b>	<b>-</b>	<b>1,446,690</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,446,690</b>

As at 31 March 2022, one shareholder held 22% of China Semiconductor ETF's total net assets.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Semiconductor ETF (continued)

As at 31 March 2021

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss	-	-	-	-	-	1,012,582,368	1,012,582,368
Amounts due from brokers	-	2,930,849	-	-	-	-	2,930,849
Bank balances	3,153,345	-	-	-	-	-	3,153,345
<b>Total</b>	<b>3,153,345</b>	<b>2,930,849</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,012,582,368</b>	<b>1,018,666,562</b>
<b>Financial liabilities</b>							
Management fee payable	-	477,909	-	-	-	-	477,909
Custodian fee payable	-	47,791	-	-	-	-	47,791
Establishment costs payable	-	47,791	159,668	-	-	-	207,459
Administration fee payable	-	76,465	-	-	-	-	76,465
Amounts due to brokers	-	292,162	-	-	-	-	292,162
Registration fee payable to the Custodian	-	108,000	-	-	-	-	108,000
<b>Total</b>	<b>-</b>	<b>1,050,118</b>	<b>159,668</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,209,786</b>

As at 31 March 2021, one shareholder held 72% of China Semiconductor ETF's total net assets.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Global Leaders ETF

As at 31 March 2022

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss							
Bank balances	331,297	-	-	-	-	75,771,304	75,771,304
Total	331,297	-	-	-	-	75,771,304	331,297
							76,102,601
<b>Financial liabilities</b>							
Management fee payable	-	91,725	-	-	-	-	91,725
Custodian fee payable	-	11,676	-	-	-	-	11,676
Establishment costs payable	-	5,145	-	-	-	-	5,145
Administration fee payable	-	9,718	-	-	-	-	9,718
Registration fee payable to the Custodian	-	66,000	-	-	-	-	66,000
Total	-	184,264	-	-	-	-	184,264

As at 31 March 2022, three shareholders respectively held 56%, 25% and 13% of China Global Leaders ETF's total net assets.

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**NOTES TO THE FINANCIAL STATEMENTS**

**31 March 2022**

**12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)**

**(d) Liquidity risk (continued)**

China Innovator Active ETF

As at 31 March 2022

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss	–	–	–	–	–	89,577,047	89,577,047
Bank balances	8,270,428	–	–	–	–	–	8,270,428
Total	<u>8,270,428</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>89,577,047</u>	<u>97,847,475</u>
<b>Financial liabilities</b>							
Management fee payable	–	140,821	–	–	–	–	140,821
Registration fee payable to the Custodian	–	96,000	–	–	–	–	96,000
Total	<u>–</u>	<u>236,821</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>236,821</u>

As at 31 March 2022, four shareholders respectively held 39%, 28%, 14% and 11% of China Innovator Active ETF's total net assets.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

Asia Semiconductor ETF

As at 31 March 2022

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss	-	-	-	-	-	97,370,792	97,370,792
Dividends Receivable	-	193,848	-	-	-	-	193,848
Bank balances	134,588	-	-	-	-	-	134,588
<b>Total</b>	<b>134,588</b>	<b>193,848</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>97,370,792</b>	<b>97,699,228</b>
<b>Financial liabilities</b>							
Management fee payable	-	111,093	-	-	-	-	111,093
Amounts due to brokers	-	188	-	-	-	-	188
Registration fee payable to the Custodian	-	42,000	-	-	-	-	42,000
<b>Total</b>	<b>-</b>	<b>153,281</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>153,281</b>

As at 31 March 2022, three shareholders respectively held 29%, 15% and 14% of Asia Semiconductor ETF's total net assets.



GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China E-Commerce and Logistics ETF

As at 31 March 2022

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss							
Bank balances	47,081	–	–	–	–	20,545,250	20,545,250
Total	47,081	–	–	–	–	20,545,250	47,081 20,592,331
<b>Financial liabilities</b>							
Management fee payable	–	24,404	–	–	–	–	24,404
Registration fee payable to the Custodian	–	18,000	–	–	–	–	18,000
Total	–	42,404	–	–	–	–	42,404

As at 31 March 2022, two shareholders respectively held 55% and 34% of China E-Commerce and Logistics ETF's total net assets.

GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

China Games and Entertainment ETF

As at 31 March 2022

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	No stated maturity RMB	Total RMB
<b>Financial assets</b>							
Financial assets at fair value through profit or loss	-	-	-	-	-	16,552,672	16,552,672
Dividends Receivable	-	3,346	-	-	-	-	3,346
Bank balances	102,634	-	-	-	-	-	102,634
<b>Total</b>	<b>102,634</b>	<b>3,346</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,552,672</b>	<b>16,658,652</b>
<b>Financial liabilities</b>							
Management fee payable	-	18,135	-	-	-	-	18,135
Registration fee payable to the Custodian	-	24,000	-	-	-	-	24,000
<b>Total</b>	<b>-</b>	<b>42,135</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42,135</b>

As at 31 March 2022, two shareholders respectively held 55% and 27% of China Games and Entertainment ETF's total net assets.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (e) Fair value estimation

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

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

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

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

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

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

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OF C**

**NOTES TO THE FINANCIAL STATEMENTS**

**31 March 2022**

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

Financial assets carried at fair value

The following tables analyse by class the Sub-Funds' financial assets within the fair value hierarchy measured at fair value as at 31 March 2022 and 2021:

<u>As at 31 March 2022</u>	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3	Total
<b>Financial assets at fair value through profit or loss:</b>				
<i>Equity securities</i>				
China Clean Energy ETF	2,464,406,315	-	-	2,464,406,315
China Consumer Brand ETF	488,501,326	-	-	488,501,326
China Electric Vehicle and Battery ETF	5,316,924,785	-	-	5,316,924,785
China Robotics and AI ETF	181,281,615	-	-	181,281,615
China Semiconductor ETF	758,963,770	-	-	758,963,770
China Global Leaders ETF	75,771,304	-	-	75,771,304
China Innovator Active ETF	89,577,047	-	-	89,577,047
Asia Semiconductor ETF	97,370,792	-	-	97,370,792
China E-Commerce and Logistics ETF	20,545,250	-	-	20,545,250
China Games and Entertainment ETF	16,552,672	-	-	16,552,672

<u>As at 31 March 2021</u>	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3	Total
<b>Financial assets at fair value through profit or loss:</b>				
<i>Equity securities</i>				
China Clean Energy ETF	2,497,612,530	-	-	2,497,612,530
China Consumer Brand ETF	942,586,060	-	-	942,586,060
China Electric Vehicle and Battery ETF	4,923,908,045	-	-	4,923,908,045
China Robotics and AI ETF	363,982,526	-	-	363,982,526
China Semiconductor ETF	1,012,582,368	-	-	1,012,582,368

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (e) Fair value estimation (continued)

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

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

There were no transfers between levels during the period ended 31 March 2022 and 2021.

There were no securities classified within Level 2 or Level 3 as at 31 March 2022 and 2021.

##### Other financial assets and financial liabilities

The Manager has assessed that the carrying values of dividends receivables, amounts due from brokers, bank balances, management fee payable, custodian fee payable, establishment costs payable, administration fee payable, redemption payable, amounts due to brokers, and registration fee payable to the Custodian approximate to their fair values largely due to the short term maturities of these instruments.

##### (f) Capital risk management

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

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

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

As at 31 March 2022 and 2021, the Sub-Funds were not subject to any master netting arrangement with their counterparties.

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### NOTES TO THE FINANCIAL STATEMENTS

31 March 2022

#### 13. SEGMENT INFORMATION

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

The Manager considers that each Sub-Fund has a single operating segment which is investing in securities. The objectives of the Sub-Funds are to track the performance of their respective indices and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked indices.

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

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

The Sub-Funds have portfolios that closely correspond to the security weight and industry weight of the relevant tracked indices. Refer to note 12(d) for shareholdings that account for more than 10% of each Sub-Fund's net asset value.

#### 14. EVENTS AFTER THE REPORTING PERIOD

During the period between the end of the reporting period and the date of authorisation of these financial statements, there were redemptions of shares amounting to RMB 327,569,850, RMB 1,228,983,815, RMB 3,360,364,205, RMB 76,482,380, RMB 529,641,105, RMB 122,226,190 and RMB 132,968,715 for Global X China Consumer Brand ETF, Global X China Clean Energy ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF GLOBAL X CHINA INNOVATOR ACTIVE ETF and subscriptions of shares amounting to RMB 448,736,785, RMB 1,853,381,405, RMB 4,236,207,130, RMB 213,773,265, RMB 810,634,640, RMB 59,194,630 and RMB 31,626,465 for Global X China Consumer Brand ETF, Global X China Clean Energy ETF, Global X China Electric Vehicle and Battery ETF, Global X China Robotics and AI ETF, Global X China Semiconductor ETF, Global X China Global Leaders ETF GLOBAL X CHINA INNOVATOR ACTIVE ETF respectively

#### 15. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Manager on 29 July 2022.

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**INVESTMENT PORTFOLIO (UNAUDITED)**

As at 31 March 2022

**China Clean Energy ETF**

<b>Financial assets at fair value through profit or loss</b>	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>China</b>			
CGN POWER CO LTD-A	19,628,186	53,584,948	2.17%
CHINA NATIONAL NUCLEAR POW-A	24,281,700	196,924,587	7.99%
CHINA YANGTZE POWER CO LTD-A	10,188,538	224,147,836	9.09%
FLAT GLASS GROUP CO LTD-A	2,027,326	91,229,670	3.70%
GUANGXI GUIGUAN ELECTRIC - A	1,983,207	10,570,493	0.43%
HANGZHOU FIRST APPLIED MAT-A	1,640,258	186,152,881	7.55%
HUANENG LANCANG RIVER HYDR-A	7,098,400	41,312,688	1.67%
LONGI GREEN ENERGY TECHNOL-A	2,884,713	208,247,432	8.44%
MING YANG SMART ENERGY GRO-A	5,648,248	125,221,658	5.08%
NINGBO ORIENT WIRES & CABL-A	1,669,113	86,042,775	3.49%
SICHUAN CHUANTOU ENERGY CO-A	4,899,471	52,620,319	2.13%
SUNGROW POWER SUPPLY CO LT-A	1,850,466	198,480,983	8.05%
SUZHOU MAXWELL TECHNOLOGIE-A	225,780	118,800,920	4.82%
TIANJIN ZHONGHUAN SEMICOND-A	5,600,649	239,147,712	9.70%
XINJIANG GOLDWIND SCI&TECH-A	8,811,082	115,689,507	4.69%
ZHEFU HOLDING GROUP CO LTD-A	6,992,011	37,127,578	1.51%
ZHEJIANG JINGSHENG MECHANI-A	2,709,081	162,544,860	6.59%
		<u>2,147,846,847</u>	
<b>Hong Kong</b>			
CHINA EVERBRIGHT ENVIRONMENT	15,858,782	60,933,126	2.47%
XINYI ENERGY HOLDINGS LTD	7,070,708	27,281,933	1.11%
XINYI SOLAR HLDGS	20,383,420	228,344,409	9.26%
		<u>316,559,468</u>	
Total investments		<u>2,464,406,315</u>	<u>99.94%</u>
Total investments, at cost		<u>2,280,641,831</u>	

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**

As at 31 March 2022

**China Consumer Brand ETF**

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
<b>Listed equities</b>			
<b>China</b>			
ANGEL YEAST CO LTD-A	128,902	5,372,635	1.10%
BYD CO LTD -A	177,092	40,695,742	8.32%
ECOVACS ROBOTICS CO LTD-A	36,600	3,976,956	0.81%
FOSHAN HAITIAN FLAVOURING -A	215,504	18,839,360	3.85%
FUYAO GROUP GLASS INDUSTR-A	287,880	10,242,770	2.09%
GEMDALE CORP-A	779,700	11,134,116	2.28%
GREAT WALL MOTOR CO LTD-A	245,874	6,736,948	1.38%
GREE ELECTRIC APPLIANCES I-A	888,267	28,691,024	5.86%
HAIER SMART HOME CO LTD-A	907,728	20,968,517	4.28%
HANG ZHOU GREAT STAR INDUS-A	150,656	2,479,798	0.51%
HENAN SHUANGHUI INVESTMENT-A	233,752	6,792,833	1.39%
KWEICHOW MOUTAI CO LTD-A	28,154	48,396,726	9.88%
OPPEIN HOME GROUP INC-A	35,853	4,194,801	0.86%
PROYA COSMETICS CO LTD-A	20,300	3,827,159	0.78%
SHANGHAI JAHWA UNITED CO -A	73,700	2,541,176	0.52%
SHANXI XINGHUACUN FEN WINE-A	100,292	25,564,431	5.22%
WULIANGYE YIBIN CO LTD-A	253,300	39,276,698	8.03%
		<u>279,731,690</u>	
<b>Hong Kong</b>			
ANTA SPORTS PRODUCTS LTD	281,913	22,486,170	4.60%
CHINA FEIHE LTD	680,636	4,281,362	0.86%
CHINA LITERATURE LTD	85,981	2,275,574	0.46%
CHINA MENGNIU DAIRY CO	636,435	21,770,670	4.45%
CHOW TAI FOOK JEWELRY	412,892	4,772,669	0.98%
HAIDLAO INTERNATIONAL HOLDI	220,114	2,740,591	0.56%
HENGAN INTL GROUP CO LTD	133,396	3,914,323	0.80%
LI NING CO LTD	583,665	31,982,737	6.54%
SHENZHOU INTERNATIONAL GROUP	169,217	14,375,089	2.94%
TECHTRONIC INDUSTRIES CO	341,067	35,083,798	7.17%
TINGYI (CAYMAN ISLN) HLDG CO	410,383	4,391,052	0.90%
YUM CHINA HOLDINGS INC	99,176	26,152,793	5.34%
		<u>174,226,828</u>	
<b>United States</b>			
NIO INC - ADR	258,500	34,542,808	7.06%
		<u>34,542,808</u>	
Total investments		<u>488,501,326</u>	<u>99.82%</u>
Total investments, at cost		<u>633,124,379</u>	



**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**

As at 31 March 2022

**China Electric Vehicle and Battery ETF**

<b>Financial assets at fair value through profit or loss</b>	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>China</b>			
BEIJING EASPRING MATERIAL-A	2,770,765	208,361,528	3.91%
BYD CO LTD -A	2,196,731	504,808,784	9.48%
CONTEMPORARY AMPEREX TECHN-A	962,858	493,272,153	9.27%
EVE ENERGY CO LTD-A	4,956,707	399,857,554	7.51%
GUANGDONG DONGFANG PRECISI-A	4,406,072	20,884,781	0.39%
GUANGZHOU TINCI MATERIALS -A	4,113,930	386,709,420	7.27%
GUOXUAN HIGH-TECH CO LTD	10,023,446	344,906,777	6.48%
GANFENG LITHIUM CO., LTD-A	4,323,897	543,297,658	10.21%
NINGBO RONBAY NEW ENERGY T-A	1,382,618	178,938,422	3.36%
NINGBO SHANSHAN CO LTD-A	7,510,922	209,704,942	3.94%
NINGBO XUSHENG AUTO TECHNO-A	855,945	26,619,889	0.50%
SHANGHAI PUTAILAI NEW ENER-A	2,111,958	296,814,577	5.58%
SHENZHEN CAPCHEM TECHNOLOG-A	1,898,760	154,843,878	2.91%
SHENZHEN DYNANONIC CO LTD-A	230,319	130,982,415	2.45%
SHENZHEN INOVANCE TECHNOLO-A	8,689,476	495,300,132	9.31%
SHENZHEN YINGHE TECHNOLOGY-A	2,464,942	67,490,112	1.27%
SUNWODA ELECTRONIC CO LTD-A	9,069,574	249,413,285	4.69%
WUXI LEAD INTELLIGENT EQUI-A	7,042,727	411,576,966	7.73%
ZHEJIANG YONGTAI TECH-A	4,315,387	165,020,399	3.10%
		<u>5,288,803,672</u>	
<b>United States</b>			
NIU TECHNOLOGIES-SPONS ADR	458,575	28,121,113	0.53%
		<u>28,121,113</u>	
Total investments		<u>5,316,924,785</u>	<u>99.89%</u>
Total investments, at cost		<u>5,386,707,187</u>	

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**

As at 31 March 2022

**China Robotics and AI ETF**

<b>Financial assets at fair value through profit or loss</b>	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>China</b>			
BEIJING KINGSOFT OFFICE SO-A	67,428	12,653,538	6.97%
CASTECH INC -A	116,000	1,635,600	0.90%
ESTUN AUTOMATION CO LTD-A	185,800	3,736,438	2.06%
GONGNIU GROUP CO LTD-A	95,493	12,263,211	6.76%
GUANGDONG CREATE CENTURY I-A	424,200	4,835,880	2.67%
GUANGDONG TOPSTAR TECHNOLO-A	125,060	1,504,472	0.83%
HANGZHOU HIK VISION DIGITAL-A	288,800	11,840,800	6.53%
HAN'S LASER TECHNOLOGY IN-A	303,174	11,629,755	6.41%
HUAGONG TECH CO LTD-A	262,200	5,288,574	2.91%
IFLYTEK CO LTD	281,039	13,087,986	7.21%
NARI TECHNOLOGY DEVELOPMEN-A	371,588	11,701,306	6.45%
SHANGHAI FRIENDESS ELECTRO-A	35,828	10,759,507	5.93%
SHENZHEN INOVANCE TECHNOLO-A	225,049	12,827,793	7.07%
SHENZHEN YINGHE TECHNOLOGY-A	124,533	3,409,714	1.88%
SHENZHEN ZHAOWEI MACHINERY-A	45,600	1,799,376	0.99%
THUNDER SOFTWARE TECHNOLOG-A	130,376	12,933,299	7.13%
WUHAN DR LASER TECHNOLOGY -A	34,340	8,138,580	4.48%
WUHAN JINGCE ELECTRONIC GR-A	78,646	3,393,575	1.87%
WUHAN RAYCUS FIBER LASER T-A	70,752	2,761,451	1.52%
XIAMEN INTRETECH INC-A	90,478	2,217,616	1.22%
ZHEJIANG DAHUA TECHNOLOGY-A	754,715	12,490,533	6.88%
ZHUHAI BOJAY ELECTRONICS C-A	45,899	1,996,606	1.10%
ZHUHAI ORBITA AEROSPACE SC-A	190,600	1,700,152	0.94%
		<u>164,605,762</u>	
<b>United States</b>			
BAIDU INC - SPON ADR	17,326	14,551,345	8.02%
HOLLYSYS AUTOMATION TECHNOLO	20,956	2,124,508	1.17%
		<u>16,675,853</u>	
Total investments		<u>181,281,615</u>	<u>99.90%</u>
Total investments, at cost		<u>208,585,770</u>	

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**

As at 31 March 2022

**China Semiconductor ETF**

<b>Financial assets at fair value through profit or loss</b>	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>China</b>			
ADVANCED MICRO-FABRICATION-A	165,320	19,251,514	2.53%
BEIJING HUAFENG TEST & CON-A	25,980	11,753,872	1.55%
BOE TECHNOLOGY GROUP CO LT-A	13,052,400	56,255,844	7.40%
GIGADEVICE SEMICONDUCTOR B-A	367,227	51,790,024	6.81%
HANGZHOU LION ELECTRONICS -A	249,417	22,170,677	2.92%
HANGZHOU SILAN MICROELECTR-A	620,989	30,117,966	3.96%
JIANGSU CHANGJIANG ELECTRONI	970,339	23,850,933	3.14%
MAXSCEND MICROELECTRONICS -A	184,480	38,726,042	5.09%
MONTAGE TECHNOLOGY CO LTD-A	389,581	26,218,801	3.45%
NAURA TECHNOLOGY GROUP CO-A	171,604	47,019,496	6.19%
SEMICONDUCTOR MANUFACTURIN-A	1,161,695	53,542,523	7.04%
SG MICRO CORP-A	109,150	35,639,658	4.69%
SHANGHAI FUDAN MICROELE-DO-A	409,161	18,477,711	2.43%
SHENZHEN SC NEW ENERGY TEC-A	148,233	10,880,302	1.43%
STARPOWER SEMICONDUCTOR LT-A	76,055	29,402,863	3.87%
TCL CORP-A	9,045,113	44,411,505	5.84%
TIANSHUI HUATIAN TECHNOLOG-A	1,596,289	16,776,997	2.21%
UNIGROUP GUOXIN MICROELECT-A	275,288	56,307,407	7.41%
WILL SEMICONDUCTOR CO LTD-A	242,921	46,980,921	6.18%
WINGTECH TECHNOLOGY CO LTD-A	527,946	42,922,010	5.65%
WUXI NCE POWER CO LTD-A	66,300	9,729,525	1.28%
YANGZHOU YANGJIE ELECTRONI-A	183,400	13,577,102	1.79%
ZHEJIANG HANGKE TECHNOLOGY-A	235,092	13,419,051	1.77%
ZHEJIANG JINGSHENG MECHANI-A	455,296	27,317,760	3.59%
		<u>746,540,504</u>	
<b>Hong Kong</b>			
HUA HONG SEMICONDUCTOR LTD	460,242	12,423,266	1.63%
		<u>12,423,266</u>	
Total investments		<u>758,963,770</u>	<u>99.85%</u>
Total investments, at cost		<u>842,789,829</u>	

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**

As at 31 March 2022

**China Global Leaders ETF**

<b>Financial assets at fair value through profit or loss</b>	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>China</b>			
AVARY HOLDING SHENZHEN CO -A	14,600	420,772	0.55%
BOE TECHNOLOGY GROUP CO LT-A	941,200	4,056,572	5.34%
CHINA CSSC HOLDINGS LTD-A	65,700	1,135,296	1.50%
GIGADEVICE SEMICONDUCTOR B-A	15,820	2,231,095	2.94%
GOERTEK INC -A	78,500	2,700,400	3.56%
HANGZHOU HIKVISION DIGITAL-A	97,700	4,005,700	5.28%
LONGI GREEN ENERGY TECHNOL-A	81,260	5,866,160	7.73%
LUXSHARE PRECISION INDUSTR-A	131,200	4,159,040	5.48%
MONTAGE TECHNOLOGY CO LTD-A	15,620	1,051,226	1.38%
SHENZHEN MINDRAY BIO-MEDIC-A	11,500	3,533,375	4.65%
SHENZHEN TRANSSION HOLDING-A	12,199	1,166,346	1.54%
THUNDER SOFTWARE TECHNOLOG-A	10,900	1,081,280	1.42%
WANHUA CHEMICAL GROUP CO -A	67,100	5,427,719	7.15%
WILL SEMICONDUCTOR CO LTD-A	9,600	1,856,640	2.45%
YEALINK NETWORK TECHNOLOGY-A	14,900	1,158,475	1.53%
ZHEJIANG DAHUA TECHNOLOGY-A	76,100	1,259,455	1.66%
ZHEJIANG HUAYOU COBALT CO - A	22,900	2,239,620	2.95%
		<u>43,349,171</u>	
<b>Hong Kong</b>			
BUDWEISER BREWING CO APAC LT	52,268	883,379	1.16%
BYD CO LTD-H	26,856	4,885,055	6.43%
CK HUTCHISON HOLDINGS LTD	82,863	3,865,550	5.09%
CK INFRASTRUCTURE HOLDINGS LTD	14,764	627,704	0.83%
ESR CAYMAN LTD	52,528	1,036,800	1.37%
HAIER SMART HOME CO LTD-H	70,295	1,450,165	1.91%
LENOVO GROUP LTD	220,126	1,520,254	2.00%
ORIENT OVERSEAS INTL LTD	3,297	559,630	0.74%
SEMICONDUCTOR MANUFACTURING	138,436	1,923,380	2.53%
SHENZHOU INTERNATIONAL GROUP	24,826	2,108,984	2.78%
TECHTRONIC INDUSTRIES CO	41,569	4,275,988	5.63%
WUXI BIOLOGICS CAYMAN INC	85,314	4,498,554	5.93%
XIAOMI CORP-CLASS B	423,611	4,786,690	6.30%
		<u>32,422,133</u>	
Total investments		<u>75,771,304</u>	<u>99.81%</u>
Total investments, at cost		<u>93,107,799</u>	

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2022

#### China Innovator Active ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
<b>Listed equities</b>			
<b>China</b>			
BOE TECHNOLOGY GROUP CO LT-A	227,900	982,249	1.01%
CONTEMPORARY AMPEREX TECHN-A	7,614	3,900,652	4.00%
EAST MONEY INFORMATION CO-A	118,200	2,995,188	3.07%
ESTUN AUTOMATION CO LTD-A	46,100	927,071	0.95%
EVE ENERGY CO LTD-A	17,300	1,395,591	1.43%
GOERTEK INC -A	56,200	1,933,280	1.98%
GUANGZHOU KDT MACHINERY CO-A	50,100	1,130,256	1.16%
HANGZHOU TIGERMED CONSULTI-A	11,400	1,226,640	1.26%
HAN'S LASER TECHNOLOGY IN-A	71,200	2,731,232	2.80%
IFLYTEK CO LTD	38,800	1,806,916	1.85%
JIANGSU HENGRUI MEDICINE C-A	43,100	1,586,942	1.63%
LONGI GREEN ENERGY TECHNOL-A	64,960	4,689,462	4.80%
LUXSHARE PRECISIONIndustr-A	57,500	1,822,750	1.87%
MIDEA GROUP CO LTD-A	21,600	1,231,200	1.26%
NARI TECHNOLOGY DEVELOPMEN-A	76,000	2,393,240	2.45%
NAVINFO CO LTD - A	82,200	1,148,334	1.18%
RIYUE HEAVY INDUSTRY CO LT-A	18,000	372,600	0.38%
S F HOLDING CO LTD-A	46,900	2,143,330	2.20%
SANGFOR TECHNOLOGIES INC-A	7,800	870,168	0.89%
SHENZHEN INOVANCE TECHNOLO-A	30,350	1,729,950	1.77%
SHENZHEN MINDRAY BIO-MEDIC-A	6,400	1,966,400	2.01%
SUNGROW POWER SUPPLY CO LT-A	9,600	1,029,696	1.05%
SUZHOU MAXWELL TECHNOLOGIE-A	1,600	841,888	0.86%
TONGWEI CO LTD-A	29,700	1,267,893	1.30%
WILL SEMICONDUCTOR CO LTD-A	7,398	1,430,773	1.47%
WUXI LEAD INTELLIGENT EQUI-A	48,760	2,849,534	2.92%
YONYOU SOFTWARE CO LTD-A	44,800	1,025,920	1.05%
		<u>47,429,155</u>	
<b>Hong Kong</b>			
ALIBABA GROUP HOLDING LTD	45,030	4,091,785	4.19%
BILIBILI INC-CLASS Z	2,980	522,732	0.53%
BYD CO LTD-H	24,000	4,365,554	4.47%
FUYAO GLASS INDUSTRY GROUP-H	50,400	1,315,503	1.35%
GANFENG LITHIUM CO LTD-H	12,400	1,125,758	1.15%
HUA HONG SEMICONDUCTOR LTD	130,000	3,509,077	3.59%
INNOVENT BIOLOGICS INC	48,500	1,059,512	1.08%
JD.COM INC - CL A	1,142	216,614	0.22%
KINGDEE INTERNATIONAL SFTWR	60,000	847,237	0.87%
MEITUAN-CLASS B	12,407	1,564,882	1.60%
NETEASE INC	10,551	1,229,866	1.26%
PING AN HEALTHCARE AND TECHN	58,115	970,422	0.99%
SINO BIOPHARMACEUTICAL	569,000	2,255,415	2.31%
SMOORE INTERNATIONAL HOLDING	42,000	640,048	0.66%
SUNNY OPTICAL TECH	4,000	408,865	0.42%
TENCENT HOLDINGS LTD	16,563	5,023,982	5.15%
WUXI APPTEC CO LTD-H	23,720	2,393,808	2.45%
WUXI BIOLOGICS CAYMAN INC	35,500	1,871,893	1.92%
XIAOMI CORP-CLASS B	81,691	923,086	0.94%
XINYI SOLAR HLDGS	284,000	3,181,498	3.26%
XPENG INC - CLASS A SHARES	20,900	1,905,918	1.95%
		<u>39,423,455</u>	

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC****INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**

As at 31 March 2022

**China Innovator Active ETF (continued)**

<b>Financial assets at fair value through profit or loss</b>	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>United States</b>			
LUFAX HOLDING LTD	33,855	1,197,080	1.23%
ZTO EXPRESS CAYMAN INC-ADR	9,624	1,527,357	1.56%
		<u>2,724,437</u>	
Total investments		<u>89,577,047</u>	<u>91.75%</u>
Total investments, at cost		<u>123,079,589</u>	

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2022

#### Asia Semiconductor ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
<b>Listed equities</b>			
<b>China</b>			
AMLOGIC SHANGHAI INC-A	4,497	507,711	0.52%
BOE TECHNOLOGY GROUP CO LT-A	562,900	2,426,099	2.49%
GIGADEVICE SEMICONDUCTOR B-A	9,800	1,382,094	1.42%
HANGZHOU SILAN MICROELECTR-A	15,400	746,900	0.77%
LONGI GREEN ENERGY TECHNOL-A	75,800	5,472,002	5.61%
MAXSCEND MICROELECTRONICS -A	4,600	965,632	0.99%
MONTAGE TECHNOLOGY CO LTD-A	9,680	651,464	0.67%
NATIONAL SILICON INDUSTRY -A	26,271	576,123	0.59%
NAURA TECHNOLOGY GROUP CO-A	4,300	1,178,200	1.21%
SG MICRO CORP-A	2,700	881,604	0.90%
STARPOWER SEMICONDUCTOR LT-A	1,900	734,540	0.75%
TCL CORP-A	224,700	1,103,277	1.13%
UNIGROUP GUOXIN MICROELECT-A	7,900	1,615,866	1.66%
WILL SEMICONDUCTOR CO LTD-A	6,000	1,160,400	1.19%
WINGTECH TECHNOLOGY CO LTD-A	13,100	1,065,030	1.09%
ZHEJIANG JINGSHENG MECHANI-A	11,300	678,000	0.70%
		<u>21,144,942</u>	
<b>Hong Kong</b>			
SEMICONDUCTOR MANUFACTURING	86,708	1,204,690	1.23%
		<u>1,204,690</u>	
<b>Japan</b>			
ADVANTEST CORP NPV	2,456	1,242,140	1.27%
CANON INC NPV	12,310	1,926,995	1.98%
DISCO CORP JPY50	369	663,897	0.68%
HOYA CORP NPV	4,733	3,473,042	3.56%
LASERTEC CORP NPV	955	1,038,172	1.06%
MINEBEA MITSUMI INC	4,337	611,087	0.63%
RENESAS ELECTRONICS CORP NPV	14,659	1,097,901	1.13%
ROHM CO LTD NPV	1,067	535,179	0.55%
SHIN ETSU CHEMICAL CO LTD	4,451	4,374,215	4.48%
SONY GROUP CORP	15,506	10,323,905	10.58%
TOKYO ELECTRON LTD NPV	1,920	6,351,518	6.51%
		<u>31,638,051</u>	
<b>South Korea</b>			
SAMSUNG ELECTRONICS CO LTD	26,870	9,794,949	10.04%
SK HYNIX INC	12,440	7,688,253	7.88%
		<u>17,483,202</u>	
<b>Taiwan</b>			
ASE TECHNOLOGY HOLDINGS CO LTD	43,901	1,006,723	1.03%
GLOBALWAFERS CO LTD	4,288	637,489	0.65%
MEDIATEK INC	30,066	6,028,643	6.18%
NANYA TECHNOLOGY CORPORATION	22,501	344,987	0.35%
NOVATEK MICROELECTRONICS COR	11,424	1,079,524	1.11%
QUANTA COMPUTER INC	58,394	1,142,416	1.17%
SILERGY CORP	1,683	1,279,009	1.31%
TAIWAN SEMICONDUCTOR MANUFAC	75,410	9,974,671	10.23%
UNIMICRON TECHNOLOGY CORP TWD10	26,293	1,450,557	1.49%
UNITED MICROELECTRONICS CORP	247,058	2,955,888	3.03%
		<u>25,899,907</u>	
Total investments		<u>97,370,792</u>	<u>99.82%</u>
Total investments, at cost		<u>108,819,807</u>	

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**

As at 31 March 2022

**China E-Commerce and Logistics ETF**

<b>Financial assets at fair value through profit or loss</b>	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>China</b>			
BEIJING-SHANGHAI HIGH SPE-A	232,000	1,108,960	5.40%
CHINA COSCO HOLDINGS-A	56,600	877,300	4.27%
CHINA MERCHANTS EXPRESSWAY-A	24,300	189,783	0.92%
CHINA RAILWAY MATERIALS CO-A	28,900	91,613	0.45%
CHINA SHIPPING CONTAINER-A	145,600	480,480	2.34%
CHINA TRANSINFO TECHNOLOGY-A	23,900	255,730	1.24%
DAQIN RAILWAY CO LTD -A	141,800	974,166	4.74%
JIANGSU EXPRESSWAY CO LTD-A	14,100	118,581	0.58%
S F HOLDING CO LTD-A	21,800	996,260	4.85%
SHANDONG HI-SPEED CO LTD -A	34,500	186,300	0.91%
SHENZHEN AIRPORT CO-A	25,000	173,250	0.84%
SHENZHEN EXPRESSWAY CO LTD-A	8,200	78,802	0.38%
SUNING APPLIANCE CO LTD-A	95,200	328,440	1.60%
TRANSFAR ZHILIAN CO LTD-A	27,900	176,049	0.86%
XIAMEN C & D INC-A	41,400	526,608	2.56%
YTO EXPRESS GROUP CO LTD-A	27,500	474,375	2.31%
YUNDA HOLDING CO LTD-A	27,600	484,656	2.36%
		<u>7,521,353</u>	
<b>Hong Kong</b>			
ESR CAYMAN LTD	61,720	1,218,233	5.93%
JD LOGISTICS INC	36,830	577,382	2.81%
KERRY LOGISTICS NETWORK LTD HKD0.5	8,080	117,631	0.57%
MEITUAN-CLASS B	10,666	1,345,292	6.55%
MTR CORP	35,225	1,209,232	5.88%
ORIENT OVERSEAS INTL LTD	2,958	502,088	2.44%
PACIFIC BASIN SHIPPING LTD	141,981	489,130	2.38%
SITC INTERNATIONAL HKD0.10	37,547	844,585	4.11%
		<u>6,303,573</u>	
<b>United States</b>			
ALIBABA GROUP HOLDING-SP ADR BABA	2,128	1,469,757	7.15%
FULL TRUCK ALLIANCE -SPN ADR	25,621	1,084,843	5.28%
JD.COM INC-ADR JD.COM INC-ADR	3,844	1,412,153	6.87%
PINDUODUO INC-ADR	5,742	1,462,046	7.11%
ZTO EXPRESS CAYMAN INC-ADR	8,138	1,291,525	6.29%
		<u>6,720,324</u>	
Total investments		<u>20,545,250</u>	<u>99.98%</u>
Total investments, at cost		<u>26,043,040</u>	



## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 31 March 2022

#### China Games and Entertainment ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
<b>Listed equities</b>			
<b>China</b>			
BEIJING CAPITAL TOURISM CO-A	4,300	98,556	0.59%
BEIJING ENLIGHT MEDIA CO L-A	28,500	233,700	1.41%
BEIJING JETSEN TECHNOLOGY-A 300182	60,700	356,916	2.15%
CHINESE UNIVERSE PUBLISHIN-A 600373	14,100	159,471	0.96%
G-BITS NETWORK TECHNOLOGY-A	1,100	396,550	2.39%
GIANT NETWORK GROUP CO LTD-A	15,200	153,216	0.92%
MANGO EXCELLENT MEDIA CO L-A	27,400	853,784	5.14%
OURPALM CO LTD-A	68,700	250,068	1.50%
PERFECT WORLD CO LTD-A	35,800	460,388	2.77%
SHANGHAI JINJIANG INTERNET-A	3,400	169,116	1.02%
SHENZHEN OVERSEAS CHINESE-A	126,000	927,360	5.58%
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD	45,700	603,697	3.63%
WUHU SHUNRONG SANQI INTERA-A	44,700	1,048,215	6.31%
YOUZU INTERACTIVE CO LTD-A	14,700	162,141	0.97%
ZHEJIANG CENTURY HUATONG -A	102,200	640,794	3.86%
ZHEJIANG JINKE CULTURE IND-A	57,600	245,952	1.48%
		<u>6,759,924</u>	
<b>Hong Kong</b>			
ALIBABA PICTURES GROUP LTD	331,067	174,435	1.05%
CHINA LITERATURE LTD	11,228	297,160	1.79%
FOSUN INTERNATIONAL	17,157	118,630	0.71%
JD.COM INC - CL A	222	42,109	0.25%
KINGSOFT CORP LTD	27,389	563,917	3.39%
KUAISHOU TECHNOLOGY	24,033	1,445,497	8.70%
TENCENT HOLDINGS LTD	4,518	1,370,425	8.25%
TONGCHENG TRAVEL HOLDINGS LTD	8,006	90,855	0.55%
VTECH HOLDINGS LTD	2,535	117,127	0.70%
		<u>4,220,155</u>	
<b>United States</b>			
BILIBILI INC-SPONSORED ADR	8,623	1,400,245	8.43%
HUAZHU GROUP LTD-ADR	2,528	529,425	3.19%
NETEASE INC-ADR	2,684	1,528,170	9.20%
TENCENT MUSIC ENTERTAINM-ADR TME	23,380	722,801	4.35%
TRIP.COM GROUP LTD	4,970	729,440	4.39%
WEIBO CORP-SPON ADR	4,258	662,512	3.99%
		<u>5,572,593</u>	
Total investments		<u>16,552,672</u>	<u>99.62%</u>
Total investments, at cost		<u>23,389,801</u>	

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

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

For the period from 1 April 2021 to 31 March 2022

#### China Clean Energy ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2021	Additions	Corporate actions	Disposals	Closing holdings as at 31 March 2022
<b>Listed equities</b>					
<b>Financials</b>					
SPIC DONGFANG NEW ENERGY C-A	4,845,888	1,406,300	--	6,252,188	--
<b>Industrials</b>					
CHINA EVERBRIGHT ENVIRONMENT	15,457,000	11,688,163	--	11,286,381	15,858,782
MING YANG SMART ENERGY GRO-A	4,311,533	4,629,915	--	3,293,200	5,648,248
NINGBO ORIENT WIRES & CABL-A	--	1,868,613	--	199,500	1,669,113
SUNGROW POWER SUPPLY CO LTD-A	3,129,566	840,500	--	2,119,600	1,850,466
SUZHOU MAXWELL TECHNOLOGIE-A	--	249,780	--	24,000	225,780
XINJIANG GOLDWIND SCI&TECH-A	6,990,481	6,949,601	--	5,129,000	8,811,082
ZHEFU HOLDING GROUP CO LTD-A	--	7,453,111	--	461,100	6,992,011
<b>Information Technology</b>					
DAQO NEW ENERGY CORP-ADR	--	351,914	--	351,914	--
FLAT GLASS GROUP CO LTD-A	793,108	2,241,518	--	1,007,300	2,027,326
HANGZHOU FIRST APPLIED MAT-A	903,888	1,411,153	168,617	843,400	1,640,258
LONGI GREEN ENERGY TECHNOL-A	2,360,791	1,576,186	867,236	1,919,500	2,884,713
NAURA TECHNOLOGY GROUP CO-A	1,006,966	293,254	--	1,300,220	--
RISEN ENERGY CO LTD-A	4,529,793	48,000	--	4,577,793	--
TIANJIN ZHONGHUAN SEMICOND-A	8,927,869	2,595,980	--	5,923,200	5,600,649
XINYI SOLAR HLDGS	14,580,000	17,378,680	--	11,575,260	20,383,420
ZHEJIANG JINGSHENG MECHANI-A	5,988,041	1,922,640	--	5,201,600	2,709,081
<b>Materials</b>					
SHANDONG SINOCERA FUNCTION - A	4,486,976	48,600	--	4,535,576	--
WEIHAI GUANGWEI COMPOSITES-A	2,113,928	1,425,223	--	3,539,151	--
<b>Utilities</b>					
CGN POWER CO LTD-A	20,833,686	12,114,700	--	13,320,200	19,628,186
CHINA NATIONAL NUCLEAR POW-A	20,131,100	18,807,700	--	14,657,100	24,281,700
CHINA YANGTZE POWER CO LTD-A	13,307,062	6,119,176	--	9,237,700	10,188,538
GUANGXI GUIGUAN ELECTRIC - A	3,470,907	1,067,100	--	2,554,800	1,983,207
HUANENG LANCIANG RIVER HYDR-A	--	7,648,700	--	550,300	7,098,400
SICHUAN CHUANTOU ENERGY CO-A	5,464,602	2,645,869	--	3,211,000	4,899,471
XINYI ENERGY HOLDINGS LTD	--	10,561,492	--	3,490,784	7,070,708

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

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

For the period from 1 April 2021 to 31 March 2022

#### China Consumer Brand ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2021	Additions	Corporate actions	Disposals	Closing holdings as at 31 March 2022
<b>Listed equities</b>					
<b>Communication Services</b>					
CHINA LITERATURE LTD	144,000	68,880	–	126,899	85,981
<b>Consumer Discretionary</b>					
ANTA SPORTS PRODUCTS LTD	326,000	169,058	–	213,145	281,913
BYD CO LTD -A	–	295,492	–	118,400	177,092
CHINA TOURISM GROUP DUTY F-A	278,304	76,000	–	354,304	–
CHOW TAI FOOK JEWELRY	–	486,220	–	73,328	412,892
ECOVACS ROBOTICS CO LTD-A	–	42,200	–	5,600	36,600
FUYAO GROUP GLASS INDUSTRY-A	–	544,380	–	256,500	287,880
GALAXY ENTERTAINMENT GROUP LTD	785,000	228,000	–	1,013,000	–
GREAT WALL MOTOR CO LTD-A	–	418,974	–	173,100	245,874
GREE ELECTRIC APPLIANCES I-A	–	1,894,467	–	1,006,200	888,267
HAIDLAO INTERNATIONAL HOLDINGS	279,000	193,811	–	252,697	220,114
HAIER SMART HOME CO LTD-A	1,118,100	530,928	–	741,300	907,728
HANG ZHOU GREAT STAR INDUSTRY-A	–	261,856	–	111,200	150,656
HUAZHU GROUP LTD-ADR	67,861	18,171	–	86,032	–
LI NING CO LTD	718,500	435,998	–	570,833	583,665
MAN WAH HOLDINGS LTD	–	702,616	–	702,616	–
MELCO RESORTS & ENTERTAINMENT	168,586	46,351	–	214,937	–
MIDEA GROUP CO LTD-A	892,616	663,800	–	1,556,416	–
NEW ORIENTAL EDUCATION-SP ADR	550,665	146,217	–	696,882	–
NIO INC - ADR	–	437,344	–	178,844	258,500
OPPEIN HOME GROUP INC-A	46,353	29,900	–	40,400	35,853
SHENZHOU INTERNATIONAL GROUP	275,900	125,833	–	232,516	169,217
SJM HOLDINGS LIMITED	739,000	228,000	–	967,000	–
TAL EDUCATION GROUP- ADR	100,415	27,226	–	127,641	–
YUM CHINA HOLDINGS INC	147,020	69,143	–	116,987	99,176
ZHEJIANG SUPOR COOKWARE CO-A	51,906	15,200	–	67,106	–
<b>Consumer Staples</b>					
ANGEL YEAST CO LTD-A	134,118	79,284	–	84,500	128,902
CHINA FEIHE LTD	937,000	563,134	–	819,498	680,636
CHINA MENGNIU DAIRY CO	857,000	395,722	–	616,287	636,435
DALI FOODS GROUP CO LTD	–	830,284	–	830,284	–
FOSHAN HAITIAN FLAVOURING -A	235,141	317,741	72,222	409,600	215,504
HENAN SHUANGHUI INVESTMENT-A	320,952	160,000	–	247,200	233,752
HENGAN INTL GROUP CO LTD	230,200	113,920	–	210,724	133,396
JIANGSU YANGHE BREWERY -A	130,091	37,500	–	167,591	–
KWEICHOW MOUTAI CO LTD-A	42,711	21,393	–	35,950	28,154
PROYA COSMETICS CO LTD-A	–	36,500	–	16,200	20,300
SHANGHAI JAHWA UNITED CO -A	–	127,100	–	53,400	73,700
SHANXI XINGHUACUN FEN WINE-A	–	167,792	–	67,500	100,292
TINGYI (CAYMAN ISLN) HLDG CO	624,000	290,680	–	504,297	410,383
WULIANGYE YIBIN CO LTD-A	276,593	167,607	–	190,900	253,300
YIHAI INTERNATIONAL HOLDING	179,000	76,000	–	255,000	–
<b>Industrials</b>					
TECHTRONIC INDUSTRIES CO	465,000	204,142	–	328,075	341,067
<b>Real Estate</b>					
GEMDALE CORP-A	–	878,200	–	98,500	779,700

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

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

For the period from 1 April 2021 to 31 March 2022

#### China Electric Vehicle and Battery ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2021	Additions	Corporate actions	Disposals	Closing holdings as at 31 March 2022
<b>Listed equities</b>					
<b>Consumer Discretionary</b>					
BYD CO LTD -A	2,611,756	1,341,675	–	1,756,700	2,196,731
GUANGDONG DONGFANG PRECISI-A	3,680,882	4,264,590	–	3,539,400	4,406,072
NINGBO XUSHENG AUTO TECHNO-A	915,750	642,595	–	702,400	855,945
NIU TECHNOLOGIES-SPONS ADR	432,629	366,547	–	340,601	458,575
SHENZHEN KEDALI INDUSTRY C-A	994,815	85,467	–	1,080,282	–
<b>Industrials</b>					
CONTEMPORARY AMPEREX TECHN-A	1,438,597	606,561	–	1,082,300	962,858
EVE ENERGY CO LTD-A	5,912,310	2,813,497	–	3,769,100	4,956,707
GUOXUAN HIGH-TECH CO LTD	6,631,076	7,717,870	–	4,325,500	10,023,446
NINGBO RONBAY NEW ENERGY T-A	–	1,441,170	–	58,552	1,382,618
QINGDAO TGOOD ELECTRIC-A	7,507,988	5,581,026	–	13,089,014	–
SHENZHEN INOVANCE TECHNOLO-A	5,847,638	4,944,512	2,805,326	4,908,000	8,689,476
SHENZHEN YINGHE TECHNOLOGY-A	5,275,131	2,858,811	–	5,669,000	2,464,942
SUNWODA ELECTRONIC CO LTD-A	14,495,144	7,057,130	–	12,482,700	9,069,574
WUXI LEAD INTELLIGENT EQUI-A	6,543,489	3,733,662	3,765,630	7,000,054	7,042,727
<b>Materials</b>					
BEIJING EASPRING MATERIAL-A	3,886,792	1,676,373	–	2,792,400	2,770,765
GUANGZHOU TINCI MATERIALS -A	2,111,366	3,244,208	1,542,356	2,784,000	4,113,930
GANFENG LITHIUM CO., LTD-A	4,648,551	2,534,146	–	2,858,800	4,323,897
NINGBO SHANSHAN CO LTD-A	–	7,646,122	–	135,200	7,510,922
SHANGHAI PUTAILAI NEW ENER-A	1,574,419	1,439,986	657,895	1,560,342	2,111,958
SHENZHEN CAPCHEM TECHNOLOG-A	3,768,543	1,498,217	–	3,368,000	1,898,760
SHENZHEN DYNANONIC CO LTD-A	–	252,519	–	22,200	230,319
SHENZHEN SENIOR TECHNOLOGY-A	–	6,302,869	–	6,302,869	–
WEIHAI GUANGWEI COMPOSITES-A	4,091,514	2,876,176	–	6,967,690	–
ZHEJIANG YONGTAI TECH-A	5,041,928	2,860,759	–	3,587,300	4,315,387

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

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

For the period from 1 April 2021 to 31 March 2022

#### China Robotics and AI ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2021	Additions	Corporate actions	Disposals	Closing holdings as at 31 March 2022
<b>Listed equities</b>					
<b>Communication Services</b>					
BAIDU INC - SPON ADR	14,606	16,571	–	13,851	17,326
<b>Consumer Discretionary</b>					
GUANGDONG CREATE CENTURY I-A	–	458,500	–	34,300	424,200
XIAMEN INTRETECH INC-A	–	163,378	–	72,900	90,478
<b>Industrials</b>					
ESTUN AUTOMATION CO LTD-A	352,663	270,900	–	437,763	185,800
GONGNIU GROUP CO LTD-A	–	167,293	–	71,800	95,493
GUANGDONG TOPSTAR TECHNOLO-A	163,700	52,200	99,660	190,500	125,060
HAN'S LASER TECHNOLOGY IN-A	606,572	132,402	–	435,800	303,174
HARBIN BOSHI AUTOMATION CO-A	407,236	78,300	–	485,536	–
HEFEI MEIYA OPTOELECTRONIC	337,534	74,200	–	411,734	–
NARI TECHNOLOGY DEVELOPMEN-A	875,564	216,432	177,592	898,000	371,588
SHANGHAI ELECTRIC GRP CO L-A	2,271,142	434,700	–	2,705,842	–
SHANGHAI LIANGXIN ELECTRIC-A	523,030	129,600	156,909	809,539	–
SHENZHEN INOVANCE TECHNOLO-A	289,333	86,900	147,016	298,200	225,049
SHENZHEN YINGHE TECHNOLOGY-A	389,333	83,600	–	348,400	124,533
SHENZHEN ZHAOWEI MACHINERY-A	–	49,100	–	3,500	45,600
SIASUN ROBOT & AUTOMATION-A	799,200	153,900	–	953,100	–
YIJIAHE TECHNOLOGY CO LTD-A	88,841	21,400	36,256	146,497	–
<b>Information Technology</b>					
BEIJING KINGSOFT OFFICE SO-A	–	117,203	–	49,775	67,428
CASTECH INC -A	–	221,100	–	105,100	116,000
CHINA LEADSHINE TECHNOLOGY-A	–	141,000	–	141,000	–
HANGZHOU HIK VISION DIGITAL-A	449,300	147,400	–	307,900	288,800
HOLLYSYS AUTOMATION TECHNOLO	–	39,760	–	18,804	20,956
HUAGONG TECH CO LTD-A	573,200	124,300	–	435,300	262,200
IFLYTEK CO LTD	512,339	113,500	–	344,800	281,039
MONTNETS RONGXIN TECHNOLOG-A	517,000	112,900	–	629,900	–
NAVINFO CO LTD - A	1,351,200	259,200	–	1,610,400	–
PCI-SUNTEK TECHNOLOGY CO L-A	992,160	189,000	–	1,181,160	–
SHANGHAI FRIENDESS ELECTRO-A	–	60,559	–	24,731	35,828
THUNDER SOFTWARE TECHNOLOG-A	153,576	78,900	–	102,100	130,376
WUHAN DR LASER TECHNOLOGY -A	58,440	14,400	–	38,500	34,340
WUHAN JINGCE ELECTRONIC GR-A	150,200	33,846	–	105,400	78,646
WUHAN RAYCUS FIBER LASER T-A	148,168	35,750	82,034	195,200	70,752
ZHEJIANG DAHUA TECHNOLOGY-A	1,169,315	357,700	–	772,300	754,715
ZHUHAI BOJAY ELECTRONICS C-A	97,399	21,500	–	73,000	45,899
ZHUHAI ORBITA AEROSPACE SC-A	–	206,000	–	15,400	190,600

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

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

For the period from 1 April 2021 to 31 March 2022

#### China Semiconductor ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2021	Additions	Corporate actions	Disposals	Closing holdings as at 31 March 2022
<b>Listed equities</b>					
<b>Consumer Discretionary</b>					
TCL CORP-A	-	11,862,713	-	2,817,600	9,045,113
<b>Industrials</b>					
ZHEJIANG HANGKE TECHNOLOGY-A	187,214	171,719	-	123,841	235,092
<b>Information Technology</b>					
ADVANCED MICRO-FABRICATION-A	368,439	162,012	-	365,131	165,320
ASM PACIFIC TECHNOLOGY	391,800	162,938	-	554,738	-
BEIJING HUAFENG TEST & CON-A	-	26,059	-	79	25,980
BOE TECHNOLOGY GROUP CO LTD-A	11,926,500	9,652,300	-	8,526,400	13,052,400
GIGADEVICE SEMICONDUCTOR B-A	384,305	223,680	144,442	385,200	367,227
HANGZHOU LION ELECTRONICS -A	-	249,417	-	-	249,417
HANGZHOU SILAN MICROELECTR-A	935,089	403,700	-	717,800	620,989
HUA HONG SEMICONDUCTOR LTD	664,000	479,299	-	683,057	460,242
JIANGSU CHANGJIANG ELECTRONI	1,491,729	734,510	-	1,255,900	970,339
JIANGSU JIEJIE MICROELECTR-A	305,601	172,950	148,300	626,851	-
MAXSCEND MICROELECTRONICS -A	122,414	116,835	94,331	149,100	184,480
MLS CO LTD-A	1,094,242	397,900	-	1,492,142	-
MONTAGE TECHNOLOGY CO LTD-A	942,624	398,956	-	951,999	389,581
NAURA TECHNOLOGY GROUP CO-A	263,804	124,000	-	216,200	171,604
RAYTRON TECHNOLOGY CO LTD-A	442,929	162,410	-	605,339	-
SANAN OPTOELECTRONICS CO L-A	2,670,343	1,034,097	-	3,704,440	-
SEMICONDUCTOR MANUFACTURIN-A	-	1,165,233	-	3,538	1,161,695
SEMICONDUCTOR MANUFACTURING	3,391,000	2,277,182	-	5,668,182	-
SG MICRO CORP-A	104,100	61,500	48,450	104,900	109,150
SHANGHAI BELLING CO LTD-A	-	509,766	-	509,766	-
SHANGHAI FUDAN MICROELE-DO-A	-	410,407	-	1,246	409,161
SHENZHEN GOODIX TECHNOLOGY- A	167,668	82,097	-	249,765	-
SHENZHEN SC NEW ENERGY TEC-A	-	247,633	-	99,400	148,233
SINO WEALTH ELECTRONIC LTD-A	-	216,635	-	216,635	-
STARPOWER SEMICONDUCTOR LT-A	-	95,055	-	19,000	76,055
TIANSHUI HUATIAN TECHNOLOG-A	2,581,089	1,097,800	-	2,082,600	1,596,289
TONGFU MICROELECTRONIC CO-A	860,701	311,400	-	1,172,101	-
UNIGROUP GUOXIN MICROELECT-A	510,735	222,853	-	458,300	275,288
VISIONOX TECHNOLOGY INC-A	1,374,491	501,700	-	1,876,191	-
WILL SEMICONDUCTOR CO LTD-A	279,899	149,422	-	186,400	242,921
WINGTECH TECHNOLOGY CO LTD-A	701,229	309,617	-	482,900	527,946
WUXI NCE POWER CO LTD-A	-	66,500	-	200	66,300
YANGZHOU YANGJIE ELECTRONI-A	-	183,900	-	500	183,400
ZHEJIANG JINGSHENG MECHANI-A	743,396	320,700	-	608,800	455,296

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

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

For the period from 10 March 2021 (date of inception) to 31 March 2022

#### China Global Leaders ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 10 March 2021 (date of inception)	Additions	Corporate actions	Disposals	Closing holdings as at 31 March 2022
<b>Listed equities</b>					
<b>Communication Services</b>					
ZHEJIANG CENTURY HUATONG -A	-	179,100	-	179,100	-
<b>Consumer Discretionary</b>					
BYD CO LTD-H	-	50,500	-	23,644	26,856
HAIER SMART HOME CO LTD-A	-	340,200	-	340,200	-
HAIER SMART HOME CO LTD-H	-	129,400	-	59,105	70,295
NINGBO JOYSON ELECTRONIC-A	-	72,900	-	72,900	-
SHENZHOU INTERNATIONAL GROUP	-	82,619	-	57,793	24,826
TCL CORP-A	-	684,000	-	684,000	-
<b>Consumer Staples</b>					
BUDWEISER BREWING CO APAC LT	-	55,405	-	3,137	52,268
WH GROUP LTD	-	1,010,271	-	1,010,271	-
<b>Health Care</b>					
MICROPORT SCIENTIFIC CORP	-	67,800	-	67,800	-
SHENZHEN MINDRAY BIO-MEDIC-A	-	25,100	-	13,600	11,500
WUXI BIOLOGICS CAYMAN INC	-	90,538	-	5,224	85,314
<b>Industrials</b>					
CATHAY PACIFIC AIRWAYS HKD0.20	-	173,000	-	173,000	-
CHINA CSSC HOLDINGS LTD-A	-	69,500	-	3,800	65,700
CK HUTCHISON HOLDINGS LTD	-	88,080	-	5,217	82,863
FOSUN INTERNATIONAL	-	243,810	-	243,810	-
ORIENT OVERSEAS INTL LTD	-	3,306	-	9	3,297
TECHTRONIC INDUSTRIES CO	-	122,395	-	80,826	41,569
<b>Information Technology</b>					
ASM PACIFIC TECHNOLOGY	-	17,300	-	17,300	-
AVARY HOLDING SHENZHEN CO -A	-	105,000	-	90,400	14,600
BOE TECHNOLOGY GROUP CO LT-A	-	1,961,800	-	1,020,600	941,200
FIRST SENTIER BRIDGE - SGD	-	65,500	-	65,500	-
GIGADEVICE SEMICONDUCTOR B-A	-	28,300	1,720	14,200	15,820
GOERTEK INC -A	-	142,700	-	64,200	78,500
GUANGDONG LY INTELLIGENT M-A	-	454,400	-	454,400	-
HANGZHOU HIKVISION DIGITAL-A	-	103,400	-	5,700	97,700
JIANGSU CHANGJIANG ELECTRONI	-	86,800	-	86,800	-
LENOVO GROUP LTD	-	501,841	-	281,715	220,126
LENS TECHNOLOGY CO LTD-A	-	137,800	-	137,800	-
LONGI GREEN ENERGY TECHNOL-A	-	124,600	30,960	74,300	81,260
LUXSHARE PRECISIONIndustr-A	-	249,000	-	117,800	131,200
MONTAGE TECHNOLOGY CO LTD-A	-	42,534	-	26,914	15,620
SEMICONDUCTOR MANUFACTURING	-	288,000	-	149,564	138,436
SHENZHEN O-FILM TECH CO-A	-	116,500	-	116,500	-
SHENZHEN TRANSSION HOLDING-A	-	12,911	-	712	12,199
THUNDER SOFTWARE TECHNOLOG-A	-	26,700	-	15,800	10,900
WILL SEMICONDUCTOR CO LTD-A	-	14,500	-	4,900	9,600
WINGTECH TECHNOLOGY CO LTD-A	-	43,000	-	43,000	-
XIAOMI CORP-CLASS B	-	656,117	-	232,506	423,611
YEALINK NETWORK TECHNOLOGY-A	-	31,000	-	16,100	14,900
ZHEJIANG DAHUA TECHNOLOGY-A	-	166,700	-	90,600	76,100
ZHONGJI INNOLIGHT CO LTD-A	-	22,900	-	22,900	-

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

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

For the period from 10 March 2021 (date of inception) to 31 March 2022

China Global Leaders ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 10 March 2021 (date of inception)	Additions	Corporate actions	Disposals	Closing holdings as at 31 March 2022
<b>Listed equities (continued)</b>					
<b>Materials</b>					
WANHUA CHEMICAL GROUP CO -A	–	121,600	–	54,500	67,100
ZHEJIANG HUAYOU COBALT CO - A	–	71,600	–	48,700	22,900
<b>Real Estate</b>					
ESR CAYMAN LTD	–	55,465	–	2,937	52,528
<b>Utilities</b>					
CK INFRASTRUCTURE HOLDINGS LTD	–	15,803	–	1,039	14,764



## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

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

For the period from 10 March 2021 (date of inception) to 31 March 2022

#### China Innovator Active ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 10 March 2021 (date of inception)	Additions	Corporate actions	Disposals	Closing holdings as at 31 March 2022
<b>Listed equities</b>					
<b>Communication Services</b>					
BILIBILI INC-CLASS Z	–	3,700	–	720	2,980
BILIBILI INC-SPONSORED ADR BILI	–	8,676	–	8,676	–
KUAISHOU TECHNOLOGY	–	35,700	–	35,700	–
NETEASE INC	–	38,700	–	28,149	10,551
TENCENT HOLDINGS LTD	–	30,500	–	13,937	16,563
<b>Consumer Discretionary</b>					
ALIBABA GROUP HOLDING LTD	–	76,700	–	31,670	45,030
BYD CO LTD-H	–	49,000	–	25,000	24,000
FUYAO GLASS INDUSTRY GROUP-H	–	83,600	–	33,200	50,400
GEELY AUTOMOBILE HOLDINGS LT	–	45,000	–	45,000	–
JD.COM INC - CL A	–	–	1,142	–	1,142
MEITUAN-CLASS B	–	23,700	–	11,293	12,407
MIDEA GROUP CO LTD-A	–	26,800	–	5,200	21,600
PING AN HEALTHCARE AND TECHN	–	210,700	–	152,585	58,115
TAL EDUCATION GROUP- ADR ADS EA	–	–	–	–	–
REPR 2 CL A ORD SHS	–	9,824	–	9,824	–
XPENG INC - CLASS A SHARES	–	30,000	–	9,100	20,900
<b>Consumer Staples</b>					
SMOORE INTERNATIONAL HOLDING	–	128,000	–	86,000	42,000
TONGWEI CO LTD-A	–	94,600	–	64,900	29,700
<b>Financials</b>					
EAST MONEY INFORMATION CO-A	–	158,600	4,700	45,100	118,200
FUTU HOLDINGS LTD-ADR FHL	–	2,846	–	2,846	–
LUFAX HOLDING LTD	–	41,577	–	7,722	33,855
PING AN INSURANCE GROUP CO-H	–	31,000	–	31,000	–
<b>Health Care</b>					
HANGZHOU TIGERMED CONSULTI-A	–	14,600	–	3,200	11,400
INNOVENT BIOLOGICS INC	–	99,000	–	50,500	48,500
JIANGSU HENGRUI MEDICINE C-A	–	86,920	1,880	45,700	43,100
SHENZHEN MINDRAY BIO-MEDIC-A	–	8,000	–	1,600	6,400
SINO BIOPHARMACEUTICAL	–	711,000	–	142,000	569,000
WUXI APPTec CO LTD-H	–	32,400	1,520	10,200	23,720
WUXI BIOLOGICS CAYMAN INC	–	62,500	–	27,000	35,500
<b>Industrials</b>					
CONTEMPORARY AMPEREX TECHN-A	–	14,114	–	6,500	7,614
DIDI GLOBAL INC	–	21,495	–	21,495	–
ESTUN AUTOMATION CO LTD-A	–	117,300	–	71,200	46,100
EVE ENERGY CO LTD-A	–	25,700	–	8,400	17,300
GUANGZHOU KDT MACHINERY CO-A	–	61,200	–	11,100	50,100
HAN'S LASER TECHNOLOGY IN-A	–	199,000	–	127,800	71,200
NARI TECHNOLOGY DEVELOPMEN-A	–	247,900	10,700	182,600	76,000
RIYUE HEAVY INDUSTRY CO LT-A	–	55,500	–	37,500	18,000
S F HOLDING CO LTD-A	–	59,400	–	12,500	46,900
SHENZHEN INOVANCE TECHNOLO-A	–	60,700	5,750	36,100	30,350
SUNGROW POWER SUPPLY CO LT-A	–	12,000	–	2,400	9,600
SUZHOU MAXWELL TECHNOLOGIE-A	–	1,600	–	–	1,600
TECHTRONIC INDUSTRIES CO	–	9,000	–	9,000	–
WUXI LEAD INTELLIGENT EQUI-A	–	79,260	7,500	38,000	48,760
ZTO EXPRESS CAYMAN INC-ADR	–	12,349	–	2,725	9,624

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

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

For the period from 10 March 2021 (date of inception) to 31 March 2022

China Innovator Active ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 10 March 2021 (date of inception)	Additions	Corporate actions	Disposals	Closing holdings as at 31 March 2022
<b>Listed equities (continued)</b>					
<b>Information Technology</b>					
BOE TECHNOLOGY GROUP CO LT-A	–	291,900	–	64,000	227,900
CHINA YOUZAN LTD	–	588,000	–	588,000	–
CHINASOFT INTERNATIONAL LTD HKD0.05	–	80,000	–	80,000	–
GOERTEK INC -A	–	86,700	–	30,500	56,200
HUA HONG SEMICONDUCTOR LTD	–	197,000	–	67,000	130,000
IFLYTEK CO LTD	–	62,500	–	23,700	38,800
KINGDEE INTERNATIONAL SFTWR	–	76,000	–	16,000	60,000
LONGI GREEN ENERGY TECHNOL-A	–	104,400	8,360	47,800	64,960
LUXSHARE PRECISION INDUSTR-A	–	121,900	–	64,400	57,500
NAVINFO CO LTD - A	–	202,300	–	120,100	82,200
SANGFOR TECHNOLOGIES INC-A	–	30,000	–	22,200	7,800
SUNNY OPTICAL TECH	–	5,200	–	1,200	4,000
WILL SEMICONDUCTOR CO LTD-A	–	16,398	–	9,000	7,398
XIAOMI CORP-CLASS B	–	152,600	–	70,909	81,691
XINYI SOLAR HLDGS	–	488,000	–	204,000	284,000
YONYOU SOFTWARE CO LTD-A	–	57,600	–	12,800	44,800
<b>Materials</b>					
GANFENG LITHIUM CO LTD-H	–	14,800	–	2,400	12,400

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC**

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

For the period from 22 July 2021 (date of inception) to 31 March 2022

**Asia Semiconductor ETF**

<b>Financial assets at fair value through profit or loss</b>	<b>Beginning holdings as at 22 July 2021 (date of inception)</b>	<b>Additions</b>	<b>Corporate actions</b>	<b>Disposals</b>	<b>Closing holdings as at 31 March 2022</b>
<b>Listed equities</b>					
<b>Consumer Discretionary</b>					
SONY GROUP CORP	–	18,036	–	2,530	15,506
TCL CORP-A	–	318,700	–	94,000	224,700
<b>Health Care</b>					
HOYA CORP NPV	–	5,916	–	1,183	4,733
<b>Industrials</b>					
FUJI ELECTRIC CO LTD	–	1,504	–	1,504	–
MINEBEA MITSUMI INC	–	5,540	–	1,203	4,337
<b>Information Technology</b>					
ADVANCED MICRO-FABRICATION-A	–	8,057	–	8,057	–
ADVANTEST CORP NPV	–	3,123	–	667	2,456
AMLOGIC SHANGHAI INC-A	–	4,497	–	–	4,497
ASE TECHNOLOGY HOLDINGS CO LTD	–	91,267	–	47,366	43,901
AU OPTRONICS CORP	–	241,861	–	241,861	–
BOE TECHNOLOGY GROUP CO LT-A	–	719,800	–	156,900	562,900
CANON INC NPV	–	15,350	–	3,040	12,310
DISCO CORP JPY50	–	458	–	89	369
GIGADEVICE SEMICONDUCTOR B-A	–	12,200	–	2,400	9,800
GLOBALWAFERS CO LTD	–	5,931	–	1,643	4,288
HANGZHOU SILAN MICROELECTR-A	–	18,300	–	2,900	15,400
HUA HONG SEMICONDUCTOR LTD	–	24,800	–	24,800	–
INNOLUX CORP	–	238,983	–	238,983	–
JIANGSU CHANGJIANG ELECTRONI	–	35,600	–	35,600	–
LASERTEC CORP NPV	–	1,209	–	254	955
LONGI GREEN ENERGY TECHNOL-A	–	88,300	–	12,500	75,800
MAXSCEND MICROELECTRONICS -A	–	6,000	–	1,400	4,600
MEDIATEK INC	–	40,953	–	10,887	30,066
MONTAGE TECHNOLOGY CO LTD-A	–	21,138	–	11,458	9,680
NANYA TECHNOLOGY CORPORATION	–	22,501	–	–	22,501
NATIONAL SILICON INDUSTRY -A	–	29,458	–	3,187	26,271
NAURA TECHNOLOGY GROUP CO-A	–	5,800	–	1,500	4,300
NOVATEK MICROELECTRONICS COR	–	15,112	–	3,688	11,424
PEGATRON CORP TWD10	–	57,908	–	57,908	–
QUANTA COMPUTER INC	–	74,737	–	16,343	58,394
RENESAS ELECTRONICS CORP NPV	–	16,471	–	1,812	14,659
ROHM CO LTD NPV	–	1,389	–	322	1,067
SAMSUNG ELECTRONICS CO LTD	–	31,187	–	4,317	26,870
SANAN OPTOELECTRONICS CO L-A	–	61,800	–	61,800	–
SEMICONDUCTOR MANUFACTURING	–	119,185	–	32,477	86,708
SG MICRO CORP-A	–	3,200	–	500	2,700
SILERGY CORP	–	2,560	–	877	1,683
SK HYNIX INC	–	16,000	–	3,560	12,440
STARPOWER SEMICONDUCTOR LT-A	–	1,900	–	–	1,900
SUMCO CORP NPV	–	3,276	–	3,276	–
TAIWAN SEMICONDUCTOR MANUFAC	–	89,495	–	14,085	75,410
TOKYO ELECTRON LTD NPV	–	2,419	–	499	1,920
UNIGROUP GUOXIN MICROELECT-A	–	11,500	–	3,600	7,900
UNIMICRON TECHNOLOGY CORP TWD10	–	26,293	–	–	26,293
UNITED MICROELECTRONICS CORP	–	337,257	–	90,199	247,058
VANGUARD INTERNATIONAL SEMI TWD10	–	22,781	–	22,781	–
WILL SEMICONDUCTOR CO LTD-A	–	6,800	–	800	6,000
WINGTECH TECHNOLOGY CO LTD-A	–	19,600	–	6,500	13,100
ZHEJIANG JINGSHENG MECHANI-A	–	13,100	–	1,800	11,300

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC****STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**

For the period from 22 July 2021 (date of inception) to 31 March 2022

## Asia Semiconductor ETF (continued)

<b>Financial assets at fair value through profit or loss</b>	<b>Beginning holdings as at 22 July 2021 (date of inception)</b>	<b>Additions</b>	<b>Corporate actions</b>	<b>Disposals</b>	<b>Closing holdings as at 31 March 2022</b>
<b>Listed equities (continued)</b>					
<b>Materials</b>					
SHIN ETSU CHEMICAL CO LTD	–	5,639	–	1,188	4,451

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

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

For the period from 22 July 2021 (date of inception) to 31 March 2022

#### China E-Commerce and Logistics ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 22 July 2021 (date of inception)	Additions	Corporate actions	Disposals	Closing holdings as at 31 March 2022
<b>Listed equities</b>					
<b>Consumer Discretionary</b>					
ALIBABA GROUP HOLDING-SP ADR					
BABA	–	2,235	–	107	2,128
CHINA RAILWAY MATERIALS CO-A	–	56,100	–	27,200	28,900
DADA NEXUS LTD-ADR	–	9,257	–	9,257	–
JD.COM INC-ADR JD.COM INC-ADR	–	4,144	–	300	3,844
LIAONING CHENG DA CO LTD-A	–	39,400	–	39,400	–
MEITUAN-CLASS B	–	11,205	–	539	10,666
PINDUODUO INC-ADR	–	5,898	–	156	5,742
SUNING APPLIANCE CO LTD-A	–	134,600	–	39,400	95,200
<b>Industrials</b>					
BEIJING CAPITAL INTL AIRPO-H	–	88,000	–	88,000	–
BEIJING-SHANGHAI HIGH SPE-A	–	379,800	–	147,800	232,000
CHINA COSCO HOLDINGS-A	–	211,900	–	155,300	56,600
CHINA MERCHANTS EXPRESSWAY-A	–	116,100	–	91,800	24,300
CHINA SHIPPING CONTAINER-A	–	160,400	–	14,800	145,600
CTS INTERNATIONAL LOGISTII-A	–	29,100	–	29,100	–
DAQIN RAILWAY CO LTD -A	–	141,800	–	–	141,800
EHANG HOLDINGS LTD-SPS ADR	–	1,424	–	1,424	–
FULL TRUCK ALLIANCE -SPN ADR	–	25,688	–	67	25,621
GUANGSHEN RAILWAY CO LTD-A	–	135,300	–	135,300	–
JD LOGISTICS INC	–	41,670	–	4,840	36,830
JIANGSU EXPRESSWAY CO LTD-A	–	15,700	–	1,600	14,100
KERRY LOGISTICS NETWORK LTD					
HKD0.5	–	8,080	–	–	8,080
MILKYWAY CHEMICAL SUPPLY C-A	–	5,400	–	5,400	–
MTR CORP	–	52,660	–	17,435	35,225
ORIENT OVERSEAS INTL LTD	–	4,455	–	1,497	2,958
PACIFIC BASIN SHIPPING LTD	–	218,894	–	76,913	141,981
S F HOLDING CO LTD-A	–	29,600	–	7,800	21,800
SHANDONG HI-SPEED CO LTD -A	–	52,400	–	17,900	34,500
SHENZHEN AIRPORT CO-A	–	35,600	–	10,600	25,000
SHENZHEN EXPRESSWAY CO LTD-A	–	8,200	–	–	8,200
SHENZHEN INTL HOLDINGS	–	51,702	–	51,702	–
SINOTRANS LIMITED-A	–	207,000	–	207,000	–
SITC INTERNATIONAL HKD0.10	–	59,047	–	21,500	37,547
XIAMEN C & D INC-A	–	104,100	–	62,700	41,400
YTO EXPRESS GROUP CO LTD-A	–	47,300	–	19,800	27,500
YUNDA HOLDING CO LTD-A	–	37,800	–	10,200	27,600
ZTO EXPRESS CAYMAN INC-ADR	–	9,649	–	1,511	8,138
<b>Information Technology</b>					
CHINA TRANSINFO TECHNOLOGY-A	–	48,500	–	24,600	23,900
<b>Materials</b>					
TRANSFAR ZHILIAN CO LTD-A	–	27,900	–	–	27,900
<b>Real Estate</b>					
ESR CAYMAN LTD	–	72,365	–	10,645	61,720

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

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

For the period from 22 July 2021 (date of inception) to 31 March 2022

#### China Games and Entertainment ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 22 July 2021 (date of inception)	Additions	Corporate actions	Disposals	Closing holdings as at 31 March 2022
<b>Listed equities</b>					
<b>Communication Services</b>					
ALIBABA PICTURES GROUP LTD	–	370,610	–	39,543	331,067
BEIJING ENLIGHT MEDIA CO L-A	–	33,300	–	4,800	28,500
BILIBILI INC-SPONSORED ADR	–	9,571	–	948	8,623
CHINA LITERATURE LTD	–	12,424	–	1,196	11,228
CHINESE UNIVERSE PUBLISHIN-A 600373	–	15,500	–	1,400	14,100
DOUYU INTERNATIONAL HOLD-ADR	–	8,512	–	8,512	–
G-BITS NETWORK TECHNOLOGY-A	–	1,200	–	100	1,100
GIANT NETWORK GROUP CO LTD-A	–	17,400	–	2,200	15,200
IQIYI INC-ADR IQ	–	12,163	–	12,163	–
JOYY INC	–	1,748	–	1,748	–
KINGSOFT CORP LTD	–	31,051	–	3,662	27,389
KUAISHOU TECHNOLOGY	–	28,307	–	4,274	24,033
MANGO EXCELLENT MEDIA CO L-A	–	35,900	–	8,500	27,400
NETEASE INC-ADR	–	4,915	–	2,231	2,684
OURPALM CO LTD-A	–	68,700	–	–	68,700
PERFECT WORLD CO LTD-A	–	41,600	–	5,800	35,800
TENCENT HOLDINGS LTD	–	6,409	–	1,891	4,518
TENCENT MUSIC ENTERTAINM-ADR TME	–	25,824	–	2,444	23,380
WEIBO CORP-SPON ADR	–	4,688	–	430	4,258
WUHU SHUNRONG SANQI INTERA-A	–	50,700	–	6,000	44,700
XD INC XD INC	–	6,842	–	6,842	–
YOUZU INTERACTIVE CO LTD-A	–	14,700	–	–	14,700
ZHEJIANG CENTURY HUATONG -A	–	139,600	–	37,400	102,200
<b>Consumer Discretionary</b>					
BEIJING CAPITAL TOURISM CO-A	–	5,300	–	1,000	4,300
HUAZHU GROUP LTD-ADR	–	3,362	–	834	2,528
JD.COM INC - CL A	–	–	222	–	222
SHANGHAI JINJIANG INTERNET-A	–	4,000	–	600	3,400
SHENZHEN OVERSEAS CHINESE-A	–	137,000	–	11,000	126,000
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD	–	51,200	–	5,500	45,700
TONGCHENG TRAVEL HOLDINGS LTD	–	10,448	–	2,442	8,006
TRIP.COM GROUP LTD	–	6,332	–	1,362	4,970
<b>Industrials</b>					
FOSUN INTERNATIONAL	–	18,807	–	1,650	17,157
<b>Information Technology</b>					
AGORA INC-ADR	–	2,744	–	2,744	–
BEIJING JETSEN TECHNOLOGY-A 300182	–	60,700	–	–	60,700
VTECH HOLDINGS LTD	–	2,735	–	200	2,535
<b>Materials</b>					
ZHEJIANG JINKE CULTURE IND-A	–	62,500	–	4,900	57,600

## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### PERFORMANCE RECORD (UNAUDITED)

#### NET ASSET VALUE

	As at 31 March 2022		As at 31 March 2021	
	Dealing net asset value RMB	Dealing net asset value per share RMB	Dealing net asset value RMB	Dealing net asset value per share RMB
China Clean Energy ETF <sup>1</sup>	2,465,824,183	111.8288	2,500,679,753	86.9802
China Consumer Brand ETF <sup>1</sup>	489,360,114	45.1023	947,649,351	68.1762
China Electric Vehicle and Battery ETF <sup>1</sup>	5,322,805,114	118.6802	4,928,101,560	94.0478
China Robotics and AI ETF <sup>2</sup>	181,456,113	42.1992	365,686,315	51.5052
China Semiconductor ETF <sup>2</sup>	760,130,828	43.0669	1,017,607,670	43.0279
China Global Leaders ETF <sup>3</sup>	75,918,337	42.1769	-	-
China Innovator Active ETF <sup>3</sup>	97,610,654	34.2494	-	-
Asia Semiconductor ETF <sup>4</sup>	97,546,137	45.3703	-	-
China E-Commerce and Logistics ETF <sup>4</sup>	20,549,927	37.3635	-	-
China Games and Entertainment ETF <sup>4</sup>	16,616,517	30.2118	-	-

#### HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER SHARE

	For the year/period ended 31 March 2022		For the period ended 31 March 2021	
	Highest issue price per share RMB	Lowest redemption price per share RMB	Highest issue price per share RMB	Lowest redemption price per share RMB
China Clean Energy ETF <sup>1</sup>	137.3514	84.1293	106.6927	43.9877
China Consumer Brand ETF <sup>1</sup>	71.6463	41.3395	81.9421	39.1943
China Electric Vehicle and Battery ETF <sup>1</sup>	173.9260	90.7279	125.4896	44.9081
China Robotics and AI ETF <sup>2</sup>	58.0673	41.0812	57.2702	43.6934
China Semiconductor ETF <sup>2</sup>	62.8456	43.0670	54.5649	40.4773
China Global Leaders ETF <sup>3</sup>	57.5353	39.1821	-	-
China Innovator Active ETF <sup>3</sup>	55.3382	30.2095	-	-

**GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC  
PERFORMANCE RECORD (UNAUDITED)**

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

	For the year/period ended 31 March 2022		For the period ended 31 March 2021	
	Highest issue price per share RMB	Lowest redemption price per share RMB	Highest issue price per share RMB	Lowest redemption price per share RMB
Asia Semiconductor ETF <sup>4</sup>	54.4102	43.7328	-	-
China E-Commerce and Logistics ETF <sup>4</sup>	52.3097	33.4318	-	-
China Games and Entertainment ETF <sup>4</sup>	49.9991	24.5835	-	-
	For the period ended 30 September 2021		For the period ended 31 March 2021	
	Highest issue price per share RMB	Lowest redemption price per share RMB	Highest issue price per share RMB	Lowest redemption price per share RMB
China Clean Energy ETF <sup>1</sup>	133.9516	84.1293	106.6927	43.9877
China Consumer Brand ETF <sup>1</sup>	71.6463	56.7427	81.9421	39.1943
China Electric Vehicle and Battery ETF <sup>1</sup>	159.2364	90.7279	125.4896	44.9081
China Robotics and AI ETF <sup>2</sup>	58.0673	49.1960	57.2702	43.6934
China Semiconductor ETF <sup>2</sup>	62.8456	43.5812	54.5649	40.4773
China Global Leaders ETF <sup>3</sup>	57.5353	48.1949	-	-
China Innovator Active ETF <sup>3</sup>	55.3382	45.0651	-	-
Asia Semiconductor ETF <sup>4</sup>	53.0047	48.2822	-	-
China E-Commerce and Logistics ETF <sup>4</sup>	52.3097	44.8149	-	-
China Games and Entertainment ETF <sup>4</sup>	49.9991	37.6591	-	-

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

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

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

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





## GLOBAL X EXCHANGE TRADED FUNDS SERIES OFC

### MANAGEMENT AND ADMINISTRATION

#### Manager

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

#### Directors of the Manager

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

#### Directors of the Company

Mr. Jung Ho Rhee  
Mr. Byung Ha Kim

#### Custodian

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

#### Sub-Custodian

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

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

#### Listing Agent

Altus Capital Limited  
21 Wing Wo Street  
Central, Hong Kong

#### Participating Dealers

China Merchants Securities (HK) Co., Limited<sup>^</sup>  
48/F., One Exchange Square  
Central, Hong Kong

#### Haitong International Securities Company Limited

22/F Li Po Chun Chambers  
189 Des Voeux Road  
Central, Hong Kong

#### Mirae Asset Securities (HK) Limited

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International Commerce Centre  
1 Austin Road West  
Kowloon, Hong Kong

#### Yuanta Securities (Hong Kong) Company Limited<sup>#</sup>

23/F Tower 1  
Admiralty Centre, 18 Harcourt Road  
Admiralty, Hong Kong

#### ABN AMRO Clearing Hong Kong Limited<sup>+</sup>

Units 7001-06, 7008B, Level 70  
International Commerce Centre  
1 Austin Road West  
Kowloon, Hong Kong

#### Market Makers

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

#### Mirae Asset Securities (HK) Limited

Units 8501, 8507-08, Level 85  
International Commerce Centre  
1 Austin Road West  
Kowloon, Hong Kong

#### Vivienne Court Trading Pty. Ltd<sup>%</sup>

L 1 188 Oxford St Paddington,  
NEW SOUTH WALES, 2021 Australia

#### Optiver Trading Hong Kong Limited<sup>@</sup>

25/F 33 DES VOEUX RD  
C Central District Hong Kong

<sup>^</sup> In respect of China Clean Energy ETF, China Consumer Brand ETF and China Electric Vehicle and Battery ETF only.

<sup>#</sup> In respect of China Clean Energy ETF, China Consumer Brand ETF, China Electric Vehicle and Battery ETF, China Robotics and AI ETF and China Semiconductor ETF only.

<sup>+</sup> In respect of China Clean Energy ETF, China Consumer Brand ETF, China Electric Vehicle and Battery ETF, China Robotics, AI ETF and China Semiconductor ETF, China Global Leaders ETF and China Innovator Active ETF only.

<sup>%</sup> In respect of China Clean Energy ETF and China Electric Vehicle and Battery ETF only.

<sup>@</sup> In respect of China Electric Vehicle and Battery ETF only.