Global X ETFs II ICAV

Annual Report and Audited Financial Statements

For the year ended 30 June 2026

Global X ETFs II ICAV
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30 June 2026

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Directors
Feargal Dempsey *(Irish)*[(1)]
Mary Canning *(Irish)*[(1)]
Robert Oliver *(United Kingdom resident)*[(2)(3)]
Haiman Wang *(Hong Kong resident)*[(2)(4)]
George Taylor *(United Kingdom resident)*[(2)(5)]
Ho Wah Fok *(Hong Kong resident)*[(2)(6)]

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Administrator and Transfer Agent
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Depositary
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ICAV Secretary
Bradwell Limited
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Sub-Custodian
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(1) Independent, Non-Executive.
(2) Non-Independent, Non-Executive.
(3) Resigned on 20 August 2025.
(4) Resigned on 6 February 2026.
(5) Appointed on 24 October 2025.
(6) Appointed on 19 August 2026.

The Directors submit this report together with the Annual Report and the Audited Financial Statements of Global X ETFs II ICAV (the "ICAV"), in each case for the financial year ended 30 June 2026.

The ICAV
The ICAV was registered in Ireland, registration number C453081, pursuant to the Irish Collective Asset-management Vehicles Act 2015 (the "ICAV Act") on 22 April 2021 and authorised by the Central Bank of Ireland (the "Central Bank" or "CBI") as an Undertaking for Collective Investment in Transferable Securities pursuant to the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investments in Transferable Securities) Regulations 2026 (collectively the "UCITS Regulations").

The ICAV is organised in the form of an umbrella fund with segregated liability between sub-funds (each a "Sub-Fund", together the "Sub-Funds"). Each Sub-Fund has a distinct portfolio of investments and the investment objective and policy of each Sub-Fund is formulated by Mirae Asset Global Investments (Hong Kong) Limited (the "Investment Manager"). As at 30 June 2026, the ICAV comprised of the following Sub-Funds:

Sub-Funds	Central Bank Authorisation Date	Launch date	Liquidation date
Global X China Electric Vehicle and Battery UCITS ETF	5 November 2021	18 January 2022	-
Global X China Clean Energy UCITS ETF	5 November 2021	18 January 2022	28 August 2024
Global X China Cloud Computing UCITS ETF	5 November 2021	18 January 2022	28 August 2024
Global X China Biotech UCITS ETF	5 November 2021	18 January 2022	28 August 2024
Global X Asia Semiconductor UCITS ETF	31 August 2022	Not launched	-

Global X Asia Semiconductor UCITS ETF was noted by the CBI on 31 August 2022 and has not launched as of 30 June 2026. Global X China Clean Energy UCITS ETF, Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF were liquidated on 28 August 2024. The ICAV will proceed to file an application to revoke the approval of these Sub-Funds with the Central Bank when the final disbursement of assets has taken place.

The Sub-Funds
Investment Objective and Policies, and review of business developments

Global X China Electric Vehicle and Battery UCITS ETF
The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive China Electric Vehicle and Battery v2 USD Index NTR (the "Index"). In seeking to achieve this investment objective, the Sub-Fund will aim to replicate the performance of the Index, subject to the deduction of the TER and other expenses associated with operating the Sub-Fund. It will do so by investing primarily in a portfolio of equity securities that, as far as possible and practicable, consists of the constituent stocks of the Index in similar proportions to their weightings in the Index. The Sub-Fund may invest in the following mainland China-related securities: A-Shares (shares of companies incorporated in China that are quoted in RMB and trade on the Shanghai and Shenzhen stock exchanges), H-Shares (shares of companies incorporated in mainland China that are traded on the Hong Kong stock exchange), N-Shares (shares of companies incorporated in China that are traded on the NYSE, NASDAQ, or the NYSE MKT), P-Chips and Red Chips (shares of companies incorporated outside of China and traded on the Hong Kong stock exchange, Red chips are usually controlled by the state or a province or municipality whereas P chips are non state-owned Chinese companies incorporated outside the mainland and traded in Hong Kong). The Sub-Fund will invest in A-Shares included in the Index through Stock Connect, which may include stocks on the Small and Medium Enterprise Board (the "SME Board") and/or ChiNext Board of the Shenzhen Stock Exchange. The Sub-Fund follows a strategy of replicating the Index. The performance of the Sub-Fund is reviewed in detail in the Investment Manager's Report.

The Sub-Funds (continued)
Investment Objective and Policies, and review of business developments (continued)

Global X Asia Semiconductor UCITS ETF
The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive FactSet Asia Semiconductor USD Index (the "Index"). In seeking to achieve this investment objective, the Sub-Fund will aim to replicate the performance of the Index, subject to the deduction of the TER and other expenses associated with operating the Sub-Fund as further described in the "Fees and Expenses" section of the Prospectus. It will do so by investing primarily in a portfolio of equity securities that, as far as possible and practicable, consists of the constituent stocks of the Index in similar proportions to their weightings in the Index. The Sub-Fund may invest in the following securities:(i) securities listed in stock exchanges in Asian regions and (ii) common stocks and ADRs listed on the New York Stock Exchange (the "NYSE") or NASDAQ. The Sub-Fund may invest A-Shares (shares of companies incorporated in China that are quoted in RMB and trade on the Shanghai and Shenzhen stock exchanges) through Stock Connect, which may include stocks on the ChiNext Board of the Shenzhen Stock Exchange (the "SZSE") and/or the Science and Technology Innovation Board (the "STAR Board") of the Shanghai Stock Exchange (the "SSE"). To the extent the Sub-Fund intends to gain exposure to China, specifically A-Shares, it shall do so through the Stock Connect Programmes, as described under the heading in the Prospectus entitled *"Risks Associated with A-Shares"* and *"Risks Associated with the Stock Connect"* and specifically H-Shares, N-Shares, P-Chips and Red Chips it shall do so as described under the heading in the Prospectus entitled *"Risks Associated with N-Shares"*, *"Risks Associated with P-Chip Companies"* and *"Risks Associated with Red Chip Companies"*.

Risk management objectives and policies
The Directors have identified certain risks arising from the ICAV's holdings. The principal risks and uncertainties which the ICAV faces relate to the use of financial instruments and are listed in Note 7 "Financial risk management". The macro-economic risks related to events arising in Russia and Ukraine, and the conflict between Israel and Harakat al-Muqawama al-Islamiya (Islamic Resistance Movement) or HAMAS in Gaza are also mentioned on Note 11 "Significant events during the reporting year". The Directors are also aware of these economic and operational risks posed to the ICAV due to ongoing global changes. The Directors continuously monitor these situations and their impact on the ICAV.

Results
The results of operations of the ICAV for the financial year are set out in the Statement of Comprehensive Income. A review of the performance of the Sub-Funds for the financial year is included in the Investment Manager's report.

Significant events during the reporting year
Significant events during the year under review are disclosed in Note 11 "Significant events during the reporting year".

Events after the reporting year
Subsequent events are disclosed in Note 12 "Events after the reporting year".

Directors
The Directors as at 30 June 2026 and throughout the financial year then ended are listed in Directors and Other Information on page 2.

Directors' and Secretary's Interests
None of the Directors, their families or the Secretary held any interest in the shares of the Sub-Funds during the financial year.

Transactions involving Directors and ICAV Secretary
Contracts or arrangements of any significance in relation to the business of the ICAV in which the Directors or the ICAV Secretary had any interest as defined in the ICAV Act, at any time during the year ended 30 June 2026, are disclosed in Note 9 "Related Parties and Connected Persons" in the notes to the financial statements.

Secretary
Bradwell Limited held the office of Secretary throughout the financial year.

Directors' Remuneration
The ICAV shall be responsible for discharging any fees and expenses of the Directors of the ICAV out of the TER fee.

Robert Oliver and George Taylor as directors of Global X Management Company (Europe) Limited and employees of Global X Management Company (UK) Limited, an affiliate of the Manager, did not receive any remuneration from the ICAV. Haiman Wang, as an employee of Mirae Asset Global Investments (Hong Kong) Limited, the Investment Manager, did not receive any remuneration from the ICAV. During the year under review, each of the independent non-executive Directors (namely, Mary Canning and Feargal Dempsey) was paid a fixed annual fee of €20,000 in respect of services provided to the ICAV until 31 March 2026. Effective 1 April 2026, the annual fee for each independent non-executive Director increased to €25,000. Neither of the independent non-executive Directors received variable remuneration.

Segregated Liability
The ICAV is an umbrella fund with segregated liability between the Sub-Funds and as such, as a matter of Irish law, the assets of a Sub-Fund will not be exposed to the liabilities of the ICAV's other Sub-Funds.

Segregated liability ensures that the liabilities incurred on behalf of a Sub-Fund will be discharged solely out of the assets of that Sub-Fund and there can generally be no recourse to the other Sub-Funds to satisfy those liabilities.

Each Sub-Fund will be responsible for paying its fees and expenses regardless of the level of profitability. Notwithstanding the foregoing there can be no guarantee or assurance that, should an action be brought against the ICAV in a court of another jurisdiction, that the segregated nature of the Sub-Funds would necessarily be upheld.

Connected Persons
Regulation 46(1) of the Central Bank UCITS Regulations "Restrictions on transactions with connected parties" states that "[a] responsible person shall ensure that any transaction between a UCITS and a connected party is a) conducted at arm's length; and b) in the best interests of the unitholders of the UCITS".

In accordance with Regulation 84(4) of the Central Bank UCITS Regulations, the Directors of the Manager (the Responsible Person) are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 46(1) are applied to all transactions with a connected persons (as defined in Regulation 45 of the Central Bank UCITS Regulations); and all transactions with a connected person that were entered into during the period to which the report relates complied with the obligations prescribed by Regulation 46(1).

Shareholders should note that not all connected persons as defined by the Central Bank UCITS Regulations are deemed related parties as defined by IAS 24 "Related Party Disclosures". Related parties include the Board of Directors, the Manager, and the Investment Manager.

Transactions with related parties during the year ended 30 June 2026 are disclosed in Note 9 "Related Parties and Connected Persons" in the notes to the financial statements.

Dividends
It is intended to declare dividends in respect of the share classes identified as "distributing" classes of the Sub-Funds. Distributions in respect of these classes will be declared on each distribution date, semi-annually, in each year provided that such dates are not business days. The distribution may comprise net income (if any) of the relevant Sub-Fund.

It is not the current intention of the Directors to declare dividends in respect of the share classes identified as "accumulating" classes. The income and earnings and gains of the accumulating classes will be accumulated and reinvested in the Sub-Funds.

There were no dividends declared during the year.

Soft Commissions
There were no soft commission arrangements during the year.

Going Concern
As at 30 June 2026, the Directors believe that the ICAV and all of its Sub-Funds will continue in operational existence for the foreseeable future.

Going Concern (continued)
For this reason, the going concern basis has been adopted in preparing the financial statements.

Employees
The ICAV had no employees throughout the year ended 30 June 2026.

Accounting Records
The Directors have ensured that adequate accounting record requirements under Sections 109 to 113 of the ICAV Act have been complied with by outsourcing this function to a specialist provider of such services. The accounting records are held by Brown Brothers Harriman Fund Administration Services (Ireland) Limited in their office which is located at 30 Herbert Street, Dublin 2, Ireland.

Directors' Responsibilities Statement
The Directors are responsible for preparing the Directors' Report and financial statements, in accordance with applicable law and regulations.

The ICAV Act requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union.

The financial statements are required to give a true and fair view of the assets, liabilities and financial position of the Sub-Funds at the end of the financial year and of the increase/decrease in net assets attributable to holders of redeemable participating shares in the Sub-Funds for the financial year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Sub-Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Sub-Funds or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and increase or decrease in net assets attributable to holders of redeemable participating shares in the Sub-Funds and enable them to ensure that the financial statements comply with the ICAV Act and the UCITS Regulations. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Sub-Funds. In this regard they have entrusted the assets of the Sub-Funds to a depositary for safe-keeping. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the ICAV Act.

The financial statements are published on the Manager's website: https://globalxetfs.eu/. The Directors, together with the Investment Manager and Manager, are responsible for the maintenance and integrity of the corporate and financial information included on the Manager's website in so far as it relates to the ICAV. Legislation in the Republic of Ireland governing the presentation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Directors' Responsibilities Statement (continued)

Corporate Governance

The ICAV is subject to compliance with the requirements of the ICAV Act and the Central Bank UCITS Regulations. During the period under review, the ICAV was subject to corporate governance imposed by:

i. The ICAV Act which can be obtained at https://www.irishstatutebook.ie;
ii. The Instrument of Incorporation of the ICAV which is available for inspection at the registered office of the ICAV at 10 Earlsfort Terrace, Dublin 2, D02 T380, Ireland;
iii. The Central Bank UCITS Regulations which can be obtained from the Central Bank's website at: https://www.centralbank.ie/regulation/industry-market-sectors/funds/ucits and is available for inspection at the registered office of the ICAV.
iv. The Deutsche Börse Exchange through the Deutsche Börse Exchange Rule book which can be obtained from the Deutsche Börse website at https://www.xetra.com/xetra-en/; and
v. The Irish Funds, formally Irish Funds Industry Association, Corporate Governance Code for Collective Investment Schemes and Management Companies (December 2011) which can be found at https://www.irishfunds.ie/regulatory-technical/corporate-governance.

Compliance with the Irish Corporate Governance Code

The Directors have adopted the voluntary Irish Funds (formerly Irish Funds Industry Association) ("IFIA") Corporate Governance Code for Irish domiciled Collective Investment Schemes and Management Companies, issued 14 December 2011 (the "Code"). The Directors have reviewed and assessed the measure included in the Code and consider its corporate governance practices and procedures since the adoption of the Code as consistent therewith.

The Code provides a framework for the organisation and operation of funds to ensure that funds operate efficiently and in the interests of shareholders.

The Board of Directors considers that the ICAV has complied with the main provisions contained in the Code throughout this accounting period and that it complies with the various other corporate governance requirements prescribed by the legislation noted above.

Whistleblowing Policy

The ICAV has adopted a whistleblowing policy pursuant to the Protected Disclosures Act 2014, as amended which gives legal protection to workers, which includes directors and shareholders, who make disclosures, including protections against dismissal or being penalised by the ICAV. Further details are available in the policy, which is available at no charge upon request.

Relevant Audit Information

The Directors believe that they have taken all necessary steps to make themselves aware of any relevant audit information and to ensure that the ICAV's statutory auditors are aware of that information. So far as the Directors are aware, there is no relevant audit information of which the ICAV's statutory auditors are unaware.

Independent Auditors

The auditor, PwC. Chartered Accountants and Statutory Audit Firm were appointed as statutory auditor in accordance with Section 125 of the ICAV Act and have expressed their willingness to continue act as auditors of the ICAV.

On behalf of the Board of Directors:

DocuSigned by:
483CB9A00F44444...
Director
Date: 28 October 2026

DocuSigned by:
Mary Canning
8123BC443163403...
Director

Global X ETFs II ICAV

Investment objective

The investment objective of the Sub-Funds is to provide investment results that, before fees and expenses, closely correspond to the performance of the relevant index as referenced in the relevant Supplement (the "Index").

Sub-Fund performance, tracking difference and tracking error

In "tracking" the performance of the Index, the Investment Manager does not necessarily seek to replicate the composition of the Index (i.e. the full list of constituents in the same or substantially the same proportions as they are weighted within the Index). Instead, the Investment Manager is simply aiming to track the performance of the Index. The Investment Manager may use one or more techniques (including a combination thereof) to track the performance of an Index including (i) optimisation/sampling techniques whereby direct investments are made in physical assets and (ii) the use of FDIs such as OTC Swaps whereby a financial counterparty is engaged contractually to provide the return of the relevant Index. Optimising techniques enable a Sub-Fund to invest in (or gain exposure to) either a representative sample of Index constituents and/or assets unrelated to the Index constituents in each case where the relevant Investments (when taken together) resemble the risk and return characteristics of constituents of the Index or of the Index as a whole.

These techniques will also enable the Investment Manager to reflect anticipated changes in an Index in the Sub-Fund's portfolio (resulting in for example, Index constituents and corporate actions being reflected in the Sub-Fund's portfolio, Index constituents being sold or purchased in anticipation of those constituents being included or removed from the relevant Index, or weightings of Index constituents (vis-à-vis the actual Index composition) being varied).

In "replicating" the performance of an Index, the Investment Manager will seek to invest in (or gain exposure to) all Index constituents in the same or substantially the same proportions as they are weighted within the Index.

"Tracking error" can be defined as the volatility of the difference between the return of a Sub-Fund which tracks/replicates an Index ("Index Sub-Fund") versus the return of the relevant Index which it tracks or replicates, whereas "tracking difference" can be defined as the total return difference between such an Index Sub-Fund and the relevant Index which it tracks or replicates over a certain period of time.

Unless otherwise stated, an Index Sub-Fund is not expected to track the performance of its Index at all times with perfect accuracy and there can be no assurance that any Index Sub-Fund will achieve any particular level of accuracy in tracking or replicating an Index. Each Index Sub-Fund that seeks to track or replicate an Index is, however, expected to provide investment results that, before fees and expenses are applied, generally correspond to the price and yield performance of its Index.

Cash management, efficient portfolio management techniques including securities lending, transaction costs from rebalancing and currency hedging can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

As of Date	6/30/2026	
IE00094FRAA6	**Global X China Electric Vehicle and Battery UCITS ETF**	**Since**
As of	6/30/2026	7/1/2025
	Sub-Fund	30.53%
Expense Ratio:	Index	31.59%
0.68%	Fund (gross of fees)	31.42%
	Tracking Difference	-0.17%
	Tracking Error % (Daily Returns)	0.08

Sub-Fund outlook and commentary

For the period from 1 July 2025 to 30 June 2026:

Global X China Electric Vehicle and Battery UCITS ETF

During the period, the Chinese equity market, as represented by the MSCI China Index, dropped by 6.87%. In comparison, the Global X China Electric Vehicle & Battery UCITS ETF outperformed the broad index, posting a gain of 30.53% on a USD total return basis.

The top contributors were Contemporary Amperex Technology Co Ltd (total return of 67.7% with an index weight of 10.54%), Guangzhou Tinci Materials Technology Co Ltd (total return of 201.45% with an index weight of 3.86%), and Canmax Technologies Co Ltd (total return of 417.59% with an index weight of 1.9%).

Contemporary Amperex Technology Co Ltd (CATL):
As the Sub-Fund's top contributor and largest holding, CATL continued to solidify its dominance in the global EV battery market while aggressively expanding its upstream strategic investments. The company drove strong returns through robust volume growth and high profitability in its energy storage division. A major catalyst during the period was CATL's deepening vertical integration in the solid-state battery supply chain, underscored by its late 2025 acquisition of a massive stake in Canmax Technologies to secure next-generation material supplies.

Guangzhou Tinci Materials Technology Co Ltd:
Tinci Materials posted a massive return driven by a dramatic earnings turnaround and booming demand in both the energy storage and EV sectors. The company's 2025 net profit surged over 127% year-over-year, with electrolyte sales exceeding expectations to reach 720,000 tons. The stock was further propelled by its aggressive global expansion—including advancing production bases in Morocco and the US—and breakthroughs in solid-state battery technology, having successfully delivered kilogram-level samples of sulfide solid-state electrolytes for downstream validation.

Canmax Technologies Co Ltd:
Canmax delivered extraordinary returns from serving as a prime beneficiary of the upstream lithium chemical recovery and the race toward next-generation battery architectures. The stock surged following the December 2025 announcement that CATL had acquired 2.6 billion shares to become its second-largest shareholder. Beyond its core battery-grade lithium hydroxide business, Canmax is rapidly industrializing lithium sulfide and high-nickel/lithium-rich manganese cathodes for solid-state batteries, transitioning from R&D to ton-level sampling to position itself as a critical supplier for the industry's next technological leap.

We maintain a positive long-term outlook on the growth potential of the electric vehicle and battery value chain. During this period, the focus of value creation shifted notably; upstream battery materials and chemical producers significantly outperformed vehicle OEMs. This was driven by a robust inventory restocking cycle, industry capacity consolidation, and high-margin breakthroughs in solid-state battery commercialization.

Domestic consumer demand remains fundamentally supported following the Chinese government's announcement to extend the vehicle trade-in subsidy program through 2026. Funded by RMB 62.5 billion in ultra-long-term special government bonds, the updated policy shifted to a percentage-based model, offering subsidies of 12% (capped at RMB 20,000) for new energy vehicle (NEV) purchases. This structural support should continue to underpin China's resilient automotive momentum and benefit the entire supply chain.

Looking ahead, we expect market focus to remain heavily anchored on technological innovation within battery chemistry. The rapid industrialization of sulfide-based solid-state electrolytes and advanced cathode materials is setting the stage for safer, higher-density batteries. While geopolitical tensions and shifting tariff environments remain key risks, Chinese battery component manufacturers have established immense scale and cost advantages, solidifying their role as indispensable nodes in the global energy transition.

Global X ETFs II ICAV
Depositary's Report

For the year ended 30 June 2026

We have enquired into the conduct of the Global X ETFs II ICAV (the "ICAV") for the year ended 30 June 2026 in our capacity as Depositary to the ICAV.

This report including the opinion has been prepared for and solely for the Shareholders in the ICAV, in accordance with Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, ("the UCITS Regulations"), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary
Our duties and responsibilities are outlined in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the ICAV in each annual accounting period and report thereon to the Shareholders. Our report shall state whether, in our opinion, the ICAV has been managed in that period in accordance with the provisions of the ICAV's Instrument of Incorporation of the ICAV and the UCITS Regulations. It is the overall responsibility of the ICAV to comply with these provisions. If the ICAV has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depositary Opinion
The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the ICAV has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the Instrument of Incorporation of the ICAV and the appropriate regulations and (ii) otherwise in accordance with the ICAV constitutional documentation and the appropriate regulations.

Opinion
In our opinion, the ICAV has been managed during the year, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the ICAV by the Instrument of Incorporation of the ICAV, the UCITS Regulations and the Central Bank UCITS Regulations, and

(ii) otherwise in accordance with the provisions of the Instrument of Incorporation of the ICAV, the UCITS Regulations and the Central Bank UCITS Regulations.

Brown Brothers Harriman Trustee Services (Ireland) Limited, 30 Herbert Street, Dublin 2, Ireland



28 October 2026

Independent auditors' report to the shareholders of the sub-fund of Global X ETFs II ICAV

Report on the audit of the financial statements

Opinion

In our opinion, Global X ETFs II ICAV's financial statements:

- give a true and fair view of the sub-fund's assets, liabilities and financial position as at 30 June 2026 and of its profit and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Irish Collective Asset-management Vehicles Act 2015 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report and Audited Financial Statements (the "Annual Report"), which comprise:

- the Statement of Financial Position as at 30 June 2026;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Cash Flows for the year then ended;
- the Statement of Changes in Equity for the year then ended;
- the Schedule of Investments as at 30 June 2026; and
- the notes to the financial statements, which include a description of the accounting policies.

Our opinion is consistent with our reporting to the Board of Directors.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities under ISAs (Ireland) are further described in the Auditors' 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 remained independent of the ICAV in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard as applicable to listed public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

To the best of our knowledge and belief, we declare that non-audit services prohibited by IAASA's Ethical Standard were not provided.

Other than those disclosed in 5 to the financial statements, we have provided no non-audit services to the ICAV in the period under audit.

Our audit approach

Overview

Audit scope

- The ICAV is an open-ended investment ICAV with variable capital and engages Global X Management Company (Europe) Limited (the "Manager") and Mirae Asset Global Investments (Hong Kong) Limited (the 'Investment Manager') to manage certain duties and responsibilities with regards to the day-to-day

management of the ICAV. We tailored the scope of our audit taking into account the types of investments within the , the involvement of the third parties referred to below, the accounting processes and controls, and the industry in which the ICAV operates. We look at the Sub-Fund on an individual level.

Key audit matters

- Valuation of financial assets and liabilities at fair value through profit or loss
- Existence of financial assets and liabilities at fair value through profit or loss.

Materiality

- Overall materiality: 50 basis points (2025: 50 basis points) of Net asset value attributable to holders of redeemable participating shares (2025: of Average Net Assets for Global X Chain Clean Energy UCITS ETF and Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF in 2025) at 30 June 2026 (2025: 30 June 2025) for the sub-fund.
- Performance materiality: 75% (2025: 75%) of overall materiality.

The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the directors made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Key audit matters

Key audit matters are those matters that, in the auditors' professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, 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.

This is not a complete list of all risks identified by our audit.

Key audit matter	How our audit addressed the key audit matter
Valuation of financial assets and liabilities at fair value through profit or loss	
Refer to the individual Schedule of Investments, Note 2(d) (ii) (Material accounting policies - Investments), Note 7 (a) (i) (Financial risk management - market risk - price risk) and Note 8 (Fair value measurement). As of 30 June 2026, the Global X China Electric Vehicle and Battery UCITS ETF sub-fund holds a range of equities and are valued at fair value through profit or loss as defined by IFRS 13 "Fair Value Measurement." We focused on the valuation of the investments held by the sub-fund as these financial assets at fair value through profit or loss represent the principal element of the NAV of the sub-fund as disclosed in the Statement of Financial Position within the audited financial statements.	The fair value of the investment positions held by the sub-fund is determined by the Administrator in conjunction with the Investment Manager. We reviewed the controls surrounding the valuation of investments detailed in the administrator's controls report. We tested the valuation of the financial assets at fair value through profit or loss by independently obtaining price quotations from third party vendor sources for the investments included within the financial statements. No material misstatements were identified as a result of the procedures performed.
Existence of financial assets and liabilities at fair value through profit or loss.	
Refer to the individual Schedule of Investments, Note 2(d) (ii) (Material accounting policies - Investments), Note 7 (a) (i) (Financial risk management - market risk - price risk) and Note 8 (Fair value measurement).The financial assets at fair value through profit or loss are comprised primarily	The financial assets at fair value through profit or loss are comprised primarily of equities as at 30 June 2026 which are held by the Depository. We reviewed the controls surrounding the safe-keeping and reconciliation of investment positions detailed in the

of equities as at 30 June 2026 which are held by the depositary. We focused on the existence of the investments held by the sub-fund as these financial assets at fair value through profit or loss represent the principal element of the NAV of the sub-fund as disclosed in the Statement of Financial Position within the audited financial statements.	administrator's controls report. We obtained independent confirmation of the equity positions held with the Depositary. We then reconciled these confirmations to the accounting records maintained by the sub-funds' Administrator and evaluated any material differences identified. No material misstatements were identified as a result of the procedures we performed.

How we tailored the audit scope

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the ICAV, the accounting processes and controls, and the industry in which it operates.

The directors control the affairs of the ICAV and are responsible for the overall investment policy which is determined by them. The ICAV engages the Manager to manage certain duties and responsibilities with regards to the day to day management of the ICAV. The Manager has delegated certain responsibilities to Mirae Asset Global Investments (Hong Kong) Limited (the 'Investment Manager') and to Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the 'Administrator'). The financial statements, which remain the responsibility of the directors, are prepared on their behalf by the Administrator. The ICAV has appointed Brown Brothers Harriman Trustee Services (Ireland) Limited (the "Depositary") to act as Depositary of the ICAV's assets. In establishing the overall approach to our audit we assessed the risk of material misstatement at a sub-fund level, taking into account the nature, likelihood and potential magnitude of any misstatement. As part of our risk assessment, we considered the ICAV's interaction with the Administrator, and we assessed the control environment in place at the Administrator.

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements as follows:

Overall materiality and how we determined it	50 basis points (2025: 50 basis points) of Net asset value attributable to holders of redeemable participating shares (2025: of Average Net Assets for Global X Chain Clean Energy UCITS ETF and Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF in 2025) at 30 June 2026 (2025: 30 June 2025) for the sub-fund.
Rationale for benchmark applied	We have applied this benchmark because the main objective of the ICAV is to provide investors with a total return at a sub-fund level, taking account of the capital and income returns..

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. Specifically, we use performance materiality in determining the scope of our audit and the nature and extent of our testing of account balances, classes of transactions and disclosures, for example in determining sample sizes. Our performance materiality was 75% (2025: 75%) of overall materiality.

In determining the performance materiality, we considered a number of factors - the history of misstatements, risk assessment and aggregation risk and the effectiveness of controls - and concluded that an amount at the upper end of our normal range was appropriate.

We agreed with the Board of Directors that we would report to them misstatements identified during our audit above 5 basis points of each sub-fund's NAV, for NAV per share impacting differences (2025: 5 basis points of each sub-fund's NAV/average NAV, for NAV per share impacting differences) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Conclusions relating to going concern

Our evaluation of the directors' assessment of the ability of the sub-fund to continue to adopt the going concern basis of accounting included:

- Obtaining an understanding of the liquidity risks of the ICAV for the sub-fund and the measures to mitigate and manage these risks (as disclosed in Note 7 - Financial risk management);
- Obtaining management's assessment of going concern which included a consideration of the intent and ability of the sub-fund and ICAV to remain as a going concern;
- Agreeing the liquidity terms surrounding the ICAV's ability to manage liquidity risk (as per note 7b - Financial risk management - Liquidity risk), to the legal documents;
- Considering post year end capital activity; and
- Discussing management's plans to assess if there is a plan to terminate the remaining active sub-fund.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the ability of the sub-fund to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the ability of the sub-fund to continue as a going concern.

We are required to report if the directors' statement relating to going concern in accordance with Rule 6.6.6(3)(a) of the Listing Rules of the UK Financial Conduct Authority is materially inconsistent with our knowledge obtained in the audit. We have nothing to report in respect of this responsibility.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

Based on the responsibilities described above and our work undertaken in the course of the audit, the Irish Collective Asset-management Vehicles Act 2015 requires us to also report the opinion as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 30 June 2026 is consistent with the financial statements.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on pages 6 and 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the ICAV and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Irish Collective Asset-management Vehicles Act 2015 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended),, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to Management Override of Controls. Audit procedures performed by the engagement team included:

- Enquiry of management to identify any instances of non-compliance with laws and regulations;
- Identifying and testing year end journal entries that met our specific risk based criteria;
- Designing audit procedures to incorporate unpredictability around the nature, timing and extent of our testing;
- Reviewing relevant minutes of the meetings of the board of directors; and
- Reviewing financial statement disclosures and agreeing to supporting documentation to assess compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the shareholders of the sub-fund as a body in accordance with section 120 of the Irish Collective Asset-management Vehicles Act 2015 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Directors' remuneration

Under the Irish Collective Asset-management Vehicles Act 2015 we are required to report to you if, in our opinion, the disclosures of directors' remuneration specified by section 117 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Appointment

We were appointed by the Directors on 24 May 2022 to audit the financial statements for the period ended 30 June 2022 and subsequent financial periods. The period of total uninterrupted engagement is 5 years, covering the years ended 30 June 2022 to 30 June 2026.



Aoife O'Connor
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
28 October 2026

Global X China Electric Vehicle and Battery UCITS ETF

Description	Quantity	Fair Value USD	% of Net Assets
Transferable securities admitted to official stock exchange listing			
Equities			
China (30 June 2025: 99.64%)			
Basic Materials (30 June 2025: 14.14%)			
Beijing Easpring Material Technology Co Ltd	47,265	334,503	1.39%
Chengxin Lithium Group Co Ltd	65,500	432,582	1.79%
Ganfeng Lithium Group Co Ltd	91,654	883,054	3.65%
Guangzhou Tinci Materials Technology Co Ltd	170,466	1,291,554	5.34%
Shenzhen Capchem Technology Co Ltd	49,623	678,771	2.81%
Shenzhen Senior Technology Material Co Ltd	113,221	312,242	1.29%
Sinomine Resource Group Co Ltd	67,591	587,388	2.43%
Tianqi Lithium Corp	89,424	807,820	3.34%
Yunnan Energy New Material Group Co Ltd	62,766	618,691	2.56%
Total Basic Materials		5,946,605	24.60%
Consumer Cyclical (30 June 2025: 53.46%)			
Bethel Automotive Safety Systems Co Ltd	46,310	169,467	0.70%
BYD Co Ltd	184,431	2,165,461	8.96%
Contemporary Amperex Technology Co Ltd	48,589	2,813,194	11.63%
Eve Energy Co Ltd	132,729	1,271,563	5.26%
Fuyao Glass Industry Group Co Ltd	122,544	910,595	3.77%
Gotion High-tech Co Ltd	92,249	373,861	1.55%
Huizhou Desay Sv Automotive Co Ltd	18,818	225,938	0.93%
Li Auto Inc	112,186	659,207	2.73%
Ningbo Tuopu Group Co Ltd	60,484	502,726	2.08%
Seres Group Co Ltd	59,904	540,530	2.23%
Tianneng Battery Group Co Ltd	89,478	292,636	1.21%
Zhejiang Shuanghuan Driveline Co Ltd	58,097	355,275	1.47%
Total Consumer Cyclical		10,280,453	42.52%
Industrial (30 June 2025: 30.99%)			
Anhui Zhongding Sealing Parts Co Ltd	122,363	322,492	1.33%
China Baoan Group Co Ltd	225,626	207,079	0.86%
GEM Co Ltd	392,931	382,627	1.58%
Guangzhou Great Power Energy & Technology Co Ltd	44,700	545,580	2.26%
Ningbo Shanshan Co Ltd	159,127	317,645	1.31%
Qingdao TGOOD Electric Co Ltd	61,301	341,635	1.41%
Shenzhen Inovance Technology Co Ltd	142,973	1,397,083	5.78%
Shenzhen Kedali Industry Co Ltd	20,461	570,605	2.36%
Sichuan Yahua Industrial Group Co Ltd	120,490	361,576	1.49%
Sunwoda Electronic Co Ltd	154,841	433,181	1.79%
Wuxi Lead Intelligent Equipment Co Ltd	83,722	502,233	2.08%
Zhejiang Sanhua Intelligent Controls Co Ltd	155,241	1,002,388	4.15%
Zhuzhou CRRC Times Electric Co Ltd	63,715	644,471	2.67%
Total Industrial		7,028,595	29.07%

Global X China Electric Vehicle and Battery UCITS ETF (continued)

Description	Quantity	Fair Value USD	% of Net Assets
Transferable securities admitted to official stock exchange listing (continued)			
Equities (continued)			
China (30 June 2025: 99.64%) (continued)			
Technology (30 June 2025: 1.05%)			
Canmax Technologies Co Ltd	66,403	914,753	3.78%
Total Technology		914,753	3.78%
Total China		24,170,406	99.97%
Total Equities		24,170,406	99.97%
Total financial assets at fair value through profit or loss		24,170,406	99.97%
Cash and cash equivalents		891,479	3.69%
Other net liabilities		(884,460)	(3.66%)
Net asset value attributable to holders of redeemable participating shares		**24,177,425**	**100.00%**

	Fair Value USD	% of Total Assets
Analysis of Total Assets (Unaudited)		
Transferable securities admitted to official stock exchange listing	24,170,406	96.35%
Other assets	916,522	3.65%
Total Assets	**25,086,928**	**100.00%**

Global X ETFs II ICAV
Statement of Financial Position

As at 30 June 2026
(Expressed in United States Dollars)

	Note	Global X China Electric Vehicle and Battery UCITS ETF* US$
Assets		
Current assets		
Cash and cash equivalents	2	891,479
Financial assets at fair value through profit or loss:		
Transferable securities	2,7,8	24,170,406
Dividend receivable		788
Receivable for securities sold		23,237
Other assets		1,018
Total Assets		**25,086,928**
Equity		
Net assets attributable to holders of redeemable participating shares		24,177,425
Total Equity		**24,177,425**
Liabilities		
Current liabilities		
Accrued TER fees	5	29,867
Payable for shares redeemed		853,321
Other payables		26,315
Total Liabilities		**909,503**
Total Equity and Liabilities		**25,086,928**

Approved on behalf of the Board of the Directors:

DocuSigned by:
483CB9A00F44444...
Director
Date: 28 October 2026

DocuSigned by:
Mary Canning
8123BC443163403...
Director

* Total Assets and Liabilities have been adjusted to account for balances in the name of the ICAV.

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

	Note	Global X China Electric Vehicle and Battery UCITS ETF*	Global X China Clean Energy UCITS ETF**	Global X China Cloud Computing UCITS ETF**	Global X China Biotech UCITS ETF**
		US$	US$	US$	US$
Assets					
Current assets					
Cash and cash equivalents	2	57,788	–	–	–
Financial assets at fair value through profit or loss:					
Transferable securities	2,7,8	8,467,427	–	–	–
Total Assets		**8,525,215**	–	–	–
Equity					
Net assets attributable to holders of redeemable participating shares		8,497,911	–	–	–
Total Equity		**8,497,911**	–	–	–
Liabilities					
Current liabilities					
Accrued TER fees	5	25,006	–	–	–
Other payables		2,298	–	–	–
Total Liabilities		**27,304**	–	–	–
Total Equity and Liabilities		**8,525,215**	–	–	–

* Total Assets and Liabilities have been adjusted to account for balances in the name of the ICAV.
** Sub Fund liquidated on 28 August 2024.

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

Global X ETFs II ICAV
Statement of Comprehensive Income

For the year ended 30 June 2026
(Expressed in United States Dollars)

	Note	Global X China Electric Vehicle and Battery UCITS ETF US$
Income		
Net gains on financial assets and liabilities at fair value through profit or loss	2	1,653,927
Dividend income	2	179,222
Total investment income		**1,833,149**
Expenses		
TER fees	5	(122,629)
Net income before finance costs		**1,710,520**
Net income before tax		**1,710,520**
Withholding tax	3	(18,130)
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		**1,692,390**

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

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

	Note	Global X China Electric Vehicle and Battery UCITS ETF	Global X China Clean Energy UCITS ETF*	Global X China Cloud Computing UCITS ETF*	Global X China Biotech UCITS ETF*
		US$	US$	US$	US$
Income					
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	2	1,120,870	(2,206)	(99,857)	11,880
Dividend income	2	65,390	16,623	652	1,504
Other income		575	79	6	5
Total investment income/(loss)		**1,186,835**	**14,496**	**(99,199)**	**13,389**
Expenses					
TER fees	5	(36,528)	(1,994)	(1,172)	(1,062)
Other expenses		(432)	–	–	–
Net income/(loss) before tax		**1,149,875**	**12,502**	**(100,371)**	**12,327**
Withholding tax	3	(6,539)	(1,581)	(65)	(151)
Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares		**1,143,336**	**10,921**	**(100,436)**	**12,176**

Gains and losses arose solely from continuing investment activities, except for Global X China Clean Energy UCITS ETF, Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

* Sub-Fund liquidated on 28 August 2024.

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

	Global X China Electric Vehicle and Battery UCITS ETF
	US$
Net assets attributable to holders of redeemable participating shares at the beginning of the financial year	**8,497,911**
Increase in net assets resulting from operations	1,692,390
Amounts received on issue of redeemable participating shares	14,840,445
Amounts paid on redemption of redeemable participating shares	(853,321)
Net assets attributable to holders of redeemable participating shares at the end of the financial year	**24,177,425**

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

	Global X China Electric Vehicle and Battery UCITS ETF	Global X China Clean Energy UCITS ETF*	Global X China Cloud Computing UCITS ETF*	Global X China Biotech UCITS ETF*
	US$	US$	US$	US$
Net assets attributable to holders of redeemable participating shares at the beginning of the financial year	**3,221,594**	**1,814,275**	**1,152,580**	**990,531**
Increase/(decrease) in net assets resulting from operations	1,143,336	10,921	(100,436)	12,176
Amounts received on issue of redeemable participating shares	16,006,583	–	–	–
Amounts paid on redemption of redeemable participating shares	(11,873,602)	(1,825,196)	(1,052,144)	(1,002,707)
Net assets attributable to holders of redeemable participating shares at the end of the financial year	**8,497,911**	**–**	**–**	**–**

* Sub-Fund liquidated on 28 August 2024.

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

Global X ETFs II ICAV
Statement of Cash Flows

For the year ended 30 June 2026
(Expressed in United States Dollars)

	Global X China Electric Vehicle and Battery UCITS ETF
	US$
Cash flows from operating activities:	
Increase in net assets resulting from operations attributable to holders of redeemable participating shares	1,692,390
Changes in operating assets and liabilities:	
Increase in financial assets at fair value through profit or loss	(15,702,979)
Increase in dividend receivable	(788)
Increase in receivable for investments sold	(23,237)
Increase in other assets	(1,018)
Increase in accrued TER fees	4,861
Increase in other payables	24,017
Net cash used in operating activities	**(14,006,754)**
Cash flows from financing activities:	
Issuance of redeemable participating shares	14,840,445
Net cash provided by financing activities	**14,840,445**
Increase in cash and cash equivalents	833,691
Cash and cash equivalents - beginning of year	57,788
Cash and cash equivalents - end of year	**891,479**
Supplementary information	
Dividend received	178,434

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

	Global X China Electric Vehicle and Battery UCITS ETF	Global X China Clean Energy UCITS ETF*	Global X China Cloud Computing UCITS ETF*	Global X China Biotech UCITS ETF*
	US$	US$	US$	US$
Cash flows from operating activities:				
Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares	1,143,336	10,921	(100,436)	12,176
Changes in operating assets and liabilities:				
(Increase)/decrease in financial assets at fair value through profit or loss	(5,269,867)	1,796,507	1,144,160	984,644
Decrease in dividend receivable	19	2,426	2,659	823
Increase/(decrease) in accrued TER fees	21,075	(2,177)	(1,369)	(1,223)
Increase in other payables	2,298	–	–	–
Net cash (used in)/provided by operating activities	**(4,103,139)**	**1,807,677**	**1,045,014**	**996,420**
Cash flows from financing activities:				
Issuance of redeemable participating shares	16,006,583	–	–	–
Redemption of redeemable participating shares	(11,873,602)	(1,825,196)	(1,052,144)	(1,002,707)
Net cash provided by/(used in) financing activities	**4,132,981**	**(1,825,196)**	**(1,052,144)**	**(1,002,707)**
Increase/(decrease) in cash and cash equivalents	29,842	(17,519)	(7,130)	(6,287)
Cash and cash equivalents - beginning of year	27,946	17,519	7,130	6,287
Cash and cash equivalents - end of year	**57,788**	**–**	**–**	**–**
Supplementary information				
Dividend received	65,409	19,049	3,311	2,327

* Sub-Fund liquidated on 28 August 2024.

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

1. Nature of operations

The Global X ETFs II ICAV (the "ICAV") was registered in Ireland, registration number C453081, pursuant to the Irish Collective Asset-management Vehicles Act 2015 (the "ICAV Act") on 22 April 2021 and authorised by the Central Bank of Ireland (the "Central Bank" or "CBI") as an Undertaking for Collective Investment in Transferable Securities pursuant to the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investments in Transferable Securities) Regulations 2026 (collectively the "UCITS Regulations").

Global X Management Company (Europe) Limited (the "Manager" and the "Distributor") is the Manager and Distributor of the ICAV. Mirae Asset Global Investments (Hong Kong) Limited (the "Investment Manager") was appointed as Investment Manager of the ICAV pursuant to the investment management agreement between the ICAV, the Manager and the Investment Manager.

The registered office of the ICAV is 10 Earlsfort Terrace, Dublin 2, D02 T380, Ireland. Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the "Administrator" and the "Transfer Agent") has been appointed as Administrator and Transfer Agent of the ICAV. Brown Brothers Harriman Trustee Services (Ireland) Limited (the "Depositary") has been appointed as Depositary of the ICAV. Brown Brothers Harriman & Co. (the "Sub-Custodian" or "BBH") has been appointed as Sub-Custodian of the ICAV.

The ICAV is organised in the form of an umbrella fund with segregated liability between Sub-Funds (each a "Sub-Fund", together the "Sub-Funds"). Each Sub-Fund has a distinct portfolio of investments and the investment objective and policy of each Sub-Fund is formulated by the Investment Manager. As at 30 June 2026, the ICAV comprised of the following Sub-Funds:

Sub-Funds	Approval date	Launch date	Liquidation date
Global X China Electric Vehicle and Battery UCITS ETF	5 November 2021	18 January 2022	-
Global X China Clean Energy UCITS ETF	5 November 2021	18 January 2022	28 August 2024
Global X China Cloud Computing UCITS ETF	5 November 2021	18 January 2022	28 August 2024
Global X China Biotech UCITS ETF	5 November 2021	18 January 2022	28 August 2024
Global X Asia Semiconductor UCITS ETF	31 August 2022	Not launched	-

Global X Asia Semiconductor UCITS ETF was noted by the CBI on 31 August 2022 and has not launched as of 30 June 2026. Global X China Clean Energy UCITS ETF, Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF were liquidated on 28 August 2024. The ICAV will proceed to file an application to revoke the approval of the liquidated Sub-Funds with the Central Bank when the final disbursement of assets has taken place.

2. Basis of preparation and material accounting policies

(a) Statement of compliance

The financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union and applied in accordance with the provisions of the ICAV Act and the UCITS Regulations.

This report presents financial statements for Global X China Electric Vehicle and Battery UCITS ETF for the year ended 30 June 2026. Global X China Clean Energy UCITS ETF, Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF were liquidated on 28 August 2024 and Global X Asia Semiconductor UCITS ETF has not launched before the year end and therefore they were not included in the Statement of Financial Position, the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and related notes. This report presents comparative financial statements as at 30 June 2025 on the Statement of Financial Position and related notes; and for the year ended 30 June 2025 on the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and related notes.

2. Basis of preparation and material accounting policies (continued)

(b) Basis of preparation

The financial statements are presented in United States Dollars ("USD" or "US$"). The financial statements of the ICAV have been prepared under the going concern basis. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS requires management to make judgements, critical accounting estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expense. 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. Please refer to Note 7(b) "Liquidity Risk" for further details.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period and future periods if the revision affects both current and future periods.

All references to net assets throughout this document refer to net assets attributable to holders of redeemable participating shares ("Net Asset Value" or "NAV").

(c) Changes in relevant accounting standards

Standards and Amendments to existing standards effective during the year

There are no standards, amendments to standards or interpretations that are effective for the year under review that have a material effect on the financial statements of the Sub-Funds.

Standards, amendments and interpretations that are not yet effective for the year and not early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 July 2025, and have not been applied in preparing these financial statements.

The ICAV's assessment of the impact of these new standards and amendments is set out below:

i) Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026)

The International Accounting Standards Board (the "IASB") issued targeted amendments to IFRS 9 and IFRS 7 to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. Among other amendments, the IASB clarified the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system.

ii) IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027)

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

2. Basis of preparation and material accounting policies (continued)

(c) Changes in relevant accounting standards (continued)

Standards, amendments and interpretations that are not yet effective for the year and not early adopted (continued)

ii) IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027) (continued)

The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss with defined subtotals;
- the requirement to determine the most useful structured summary for presenting expenses in the statement of profit or loss;
- required disclosures in a single note within the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

None of the new standards or amendments to standards are expected to have a material effect on the financial statements of the Sub-Funds.

(d) Material accounting policies

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

i. Foreign currency translation

Functional and presentation currency
Functional currency is the currency of the primary economic environment in which the Sub-Funds operate. When indicators of the primary economic environment are mixed, the Board of Directors uses its judgement to determine the functional currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The Board of Directors have determined that the functional currency of the Sub-Funds is USD. Investor subscriptions and redemptions are received and paid in the currency of the relevant share class which is predominantly in USD. The expenses incurred by the Sub-Funds (including management fees, custodian fees and administration fees) are also denominated and paid mostly in USD.

Transactions and balances
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the year end date.

Foreign exchange gains and losses arising from translation are included in the Statement of Comprehensive Income.

Net gains and losses on foreign exchange translation
Foreign exchange gains and losses relating to cash and cash equivalents are presented in the Statement of Comprehensive Income within 'Net gains/(losses) on financial assets and liabilities at fair value through profit or loss'.

Foreign exchange gains and losses relating to the financial assets and liabilities carried at fair value through profit or loss are presented in the Statement of Comprehensive Income within 'Net gains/(losses) on financial assets and liabilities at fair value through profit or loss'.

2. Basis of preparation and material accounting policies (continued)

(d) Material accounting policies (continued)

ii. Investments

Classification
In accordance with IFRS 9, the Sub-Funds classify investments as financial assets or financial liabilities at fair value through profit or loss.

All of the Sub-Funds' financial assets and liabilities designated at fair value through profit or loss are financial instruments that are classified as held for trading and are considered managed investments. Their performance is evaluated on a fair value basis in accordance with the Sub-Funds' investment strategy.

All other financial assets and liabilities including cash, cash equivalents, receivables and payables are classified as being measured at amortised cost. Measurement at amortised cost takes into account any premium or discount on acquisition as well as transaction costs and fees that are an integral part of the effective interest rate. All financial assets measured at amortised cost are short term in nature and the application of the expected credit loss model does not impact the carrying amounts of these financial assets as they approximate their fair values under IFRS 9.

Recognition, derecognition and measurement
Regular purchases and sales of investments are recognised on the trade date - the date on which each Sub-Fund commits to purchase or sell the investment. Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or the Sub-Fund has transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Realised and unrealised gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the Statement of Comprehensive Income within 'Net gains/(losses) on financial assets and liabilities at fair value through profit or loss' in the financial year in which they arise.

In accordance with IFRS 9, the ICAV applies the 'expected credit loss' ("ECL") model when determining if financial assets are subject to impairment. This impairment model applies to financial assets measured at amortised cost and an assessment is required to determine if an ECL is required. The ICAV has determined that the application of IFRS 9's impairment requirements results in no ECL impairment as the cash and cash equivalents, receivables and payables are short-term in nature.

Fair value estimation
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 of financial assets and liabilities traded in active markets (such as publicly traded equities or derivatives) are based on quoted market prices at the close of trading on the reporting date. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

If a quoted market price is not available on a recognised market or from a broker/dealer for non-exchange traded financial instruments, the fair value of such investment shall be estimated with care and in good faith by a competent professional person, body, firm or corporation (appointed for such purpose by the Board of Directors of the ICAV) and such fair value shall be determined on the basis of the probable realisation value of the investment.

If the Investment Manager considers that the methods of valuation set out above do not provide a fair valuation of a particular asset, it may ask for the fair value to be estimated with care and in good faith by a competent person appointed by the Board of the ICAV and approved for the purpose by the Depositary.

2. Basis of preparation and material accounting policies (continued)

(d) Material accounting policies (continued)

ii. Investments (continued)

Fair value estimation (continued)
As at 30 June 2026 and 30 June 2025, the fair values of all of the Sub-Funds' investments were determined by reference to quoted market prices.

iii. Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less.

iv. Expenses

Expenses are recognised on an accrual basis.

v. Income

Dividend income is recognised when the right to receive payment is established.

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

vi. Redeemable participating shares

All redeemable shares issued by the ICAV provide the investors with the right to require redemption for cash at the value proportionate to the investor's share in the ICAV's net assets at the redemption date. The participating shares which comprise the capital of the ICAV are classified as equity under IAS 32 "Financial Instruments: Presentation".

In accordance with the Prospectus, the ICAV is obliged to redeem shares at the Net Asset Value per share.

vii. Distribution policy

It is intended to declare dividends in respect of the share classes identified as "distributing" classes of the Sub-Funds. Distributions in respect of these classes will be declared on each distribution date, semi-annually, in each year provided that such dates are not business days. The distribution may comprise net income (if any) of the relevant Sub-Fund.

It is not the current intention of the Directors to declare dividends in respect of the share classes identified as "accumulating" classes. The income and earnings and gains of the accumulating classes will be accumulated and reinvested in the Sub-Funds.

viii. Subscriptions receivable

Subscriptions receivable, if any, are reported on the Statement of Financial Position and relate to unsettled subscriptions.

ix. Redemptions payable

Redemptions payable, if any, are reported on the Statement of Financial Position and relate to the amount requested in the redemption notice becoming fixed. This generally may occur either at the time of the receipt of a valid and approved notice, or on the last day of a fiscal year, depending on the nature of the request. As a result, redemptions paid after the end of the year, but based upon year end capital balance are reflected as redemptions payable.

2. Basis of preparation and material accounting policies (continued)

(d) Material accounting policies (continued)

x. Securities sold receivable

Securities sold receivable, if any, are reported on the Statement of Financial Position and relate to unsettled sales of the equity trades.

xi. Securities purchased payable

Securities purchased payable, if any, are reported on the Statement of Financial Position and relate to unsettled purchases of equity trades.

xii. Soft commissions

There were no soft commission arrangements during the year.

xiii. Bank overdraft

Bank overdrafts, if any, are repayable on demand and form an integral part of the cash management of the Sub-Funds.

3. Taxation

Under current law and practice the ICAV qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act 1997, as amended. Provided the ICAV continues to be resident for tax purposes in Ireland and is authorised by the Central Bank of Ireland, the ICAV should not be chargeable to Irish tax on its relevant income or gains.

Notwithstanding the above, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes:

a) Any distribution payments made to shareholders by the ICAV in respect of their shares;
b) Any encashment, redemption, cancellation or transfer of shares;
c) The holding of shares at the end of each eight year period beginning with the acquisition of such shares.

No Irish tax will arise on the ICAV in respect of chargeable events in respect of:
a) A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with Section 739D of the Taxes Consolidation Act, 1997, as amended, are held by the ICAV or the ICAV has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations under the ICAV with the necessary signed statutory declarations;
b) Certain exempted Irish tax resident shareholders who have provided the ICAV with the necessary signed statutory declarations; and
c) Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners.

Capital gains, dividends and interest received by the ICAV may be subject to taxes, including withholding taxes in the countries in which the issuers of investments are located, which may be reflected in the Net Asset Value of the ICAV. Dividend and interest income has been recognised gross in the Statement of Comprehensive Income, with withholding taxes recognised separately. Such taxes may not be recoverable by the ICAV or its shareholders.

The ICAV has evaluated the tax positions and has concluded that there are no significant tax positions requiring recognition, measurement or disclosure in the financial statements. Tax penalties and interest, if any, would be accrued as incurred and would be classified as tax expense in the Statement of Comprehensive Income. During the year ended 30 June 2026 and 30 June 2025, the ICAV did not incur any interest or penalties.

4. Share capital

The share capital of the ICAV shall at all times equal the Net Asset Value of the ICAV. The Directors are empowered to issue up to 500 billion shares of no par value in the ICAV at the Net Asset Value per share on such terms as they may think fit. There are no rights of pre-emption upon the issue of shares in the ICAV. The subscriber shares issued by the ICAV (the "Subscriber Shares") do not participate in the assets of any Sub-Fund. The ICAV reserves the right to redeem some or all of the Subscriber Shares provided that the ICAV at all times has a minimum issued share capital to the value of €300,000.

Each of the shares entitles the Shareholder to participate equally on a pro rata basis in the dividends and net assets of a Sub-Fund attributable to the relevant class in respect of which they are issued, save in the case of dividends declared prior to becoming a Shareholder. The Subscriber Shares' entitlement is limited to the amount subscribed and accrued interest thereon.

The proceeds from the issue of shares shall be applied in the books of the ICAV to the relevant Sub-Fund and shall be used in the acquisition on behalf of the relevant Sub-Fund of assets in which the Sub-Fund may invest. The records and accounts of each Sub-Fund shall be maintained separately.

The Directors reserve the right to redesignate any class from time to time, provided that shareholders in that class shall first have been notified by the ICAV that the shares will be redesignated and shall have been given the opportunity to have their shares redeemed by the ICAV, except that this requirement shall not apply where the Directors redesignate shares in issue in order to facilitate the creation of an additional class.

Each of the shares entitles the shareholder to attend and vote at meetings of the ICAV and of the relevant class of a Sub-Fund represented by those shares. No class confers on the holder thereof any preferential or pre-emptive rights or any rights to participate in the profits and dividends of any other class or any voting rights in relation to matters relating solely to any other class.

Any resolution to alter the class rights of the shares requires the approval of three quarters of the shareholders of the shares represented or present and voting at a general meeting duly convened in accordance with the Instrument of Incorporation.

The Instrument of Incorporation of the ICAV empowers the Directors to issue fractional shares in the ICAV. Fractional shares may be issued and shall not carry any voting rights at general meetings of the ICAV or of any Sub-Fund or class and the Net Asset Value of any fractional share shall be the Net Asset Value per share adjusted in proportion to the fraction. It is intended that all but two of the Subscriber Shares will be redeemed by the ICAV at their Net Asset Value on the Dealing Day on which the first issue of shares is effected after the initial offer period (the "Initial Offer Period"). The Initial Offer Period is the period set out by Directors in each relevant supplement in relation to any Sub-Fund or class as the period during which such shares are initially on offer unless such period is shortened or extended and notified to the Central Bank.

The Subscriber Shares entitle the shareholders holding them to attend and vote at all meetings of the ICAV but do not entitle the holders to participate in the dividends or net assets of any Sub-Fund or of the ICAV.

The ICAV offers the following launched classes of shares in Global X China Electric Vehicle and Battery UCITS ETF. The ICAV may also create additional classes of shares in this Sub-Fund in the future with prior notification to, and clearance in advance by, the Central Bank. Details of unlaunched share classes are set out in the Supplement of the Sub-Fund.

Class	Minimum Subscription Amount	Hedged
USD Accumulating	1 Creation Unit of 10,000 shares or its cash equivalent	No

Subscriptions
Shares will be issued on each Dealing Day (such day or days in respect of each Sub-Fund as specified in the relevant Supplement or such Business Day(s) as the Directors may from time to time determine for dealings in a Sub-Fund) at the appropriate Net Asset Value per share with an appropriate provision for duties and charges. Investors may subscribe for shares for cash on each Dealing Day by making an application by the dealing deadline. Consideration, in the form of cleared subscription monies/securities, must be received by the applicable settlement deadline.

4. Share capital (continued)

Redemptions
Shareholders may effect a redemption of shares on any Dealing Day at the appropriate Net Asset Value per share, subject to an appropriate provision for duties and charges, provided that a valid redemption request from the shareholder is received by the ICAV by the dealing deadline on the relevant Dealing Day. Shares will be redeemed at the applicable Net Asset Value per share on the Dealing Day as of which the redemption is effected, subject to any applicable fees associated with such redemption.

No redemption will be made until the shareholder has completed and delivered to the Transfer Agent a redemption request and satisfied all the requirements of the Directors and the Manager as to such shareholder's redemption request.

The net assets and NAV per share of each class of shares in issue as at 30 June 2026 is as follows:

Sub-Fund	Class	Number of shares	NAV per share (for shareholder dealing purposes)	Net Assets per share class (for shareholder dealing purposes) USD	Trade date adjustment* USD	NAV per share (for financial reporting purposes)	Net Assets per share class (for financial reporting purposes) USD
Global X China Electric Vehicle and Battery UCITS ETF	USD Accumulating	850,000	$28.44	25,030,746	(853,321)	$28.44	24,177,425

The net assets and NAV per share of each class of shares in issue as at 30 June 2025 is as follows:

Sub-Fund	Class	Number of shares	NAV per share (for shareholder dealing purposes)	Net Assets per share class (for shareholder dealing purposes) USD	Trade date adjustment* USD	NAV per share (for financial reporting purposes)	Net Assets per share class (for financial reporting purposes) USD
Global X China Electric Vehicle and Battery UCITS ETF	USD Accumulating	390,000	$21.79	8,498,389	(478)	$21.79	8,497,911

*For shareholder dealing purposes, transactions are accounted for on a trade date plus 1 Business Day basis. For financial reporting purposes, transactions are accounted for on a trade date basis. Transactions occurring between close of business on the last trade date and the financial reporting period end require an adjustment between net assets for shareholder dealing purposes and net assets for financial reporting purposes.

4. Share capital (continued)

The net assets and NAV per share of each class of shares in issue as at 30 June 2024 is as follows:

Sub-Fund	Class	Number of shares	NAV per share	Net Assets per share class USD
Global X China Electric Vehicle and Battery UCITS ETF	USD Accumulating	190,000	$16.96	3,221,594
Global X China Clean Energy UCITS ETF*	USD Accumulating	80,000	$22.68	1,814,275
Global X China Cloud Computing UCITS ETF*	USD Accumulating	50,000	$23.05	1,152,580
Global X China Biotech UCITS ETF*	USD Accumulating	50,000	$19.81	990,531

* Sub-Fund liquidated on 28 August 2024.

Transactions in the shares of the Sub-Fund for the year ended 30 June 2026 are as follows:

Sub-Fund	Class	Shares at start of year	Shares Issued	Shares Redeemed	Shares at end of year
Global X China Electric Vehicle and Battery UCITS ETF	USD Accumulating	390,000	490,000	(30,000)	850,000

Transactions in the shares of each Sub-Fund for the year ended 30 June 2025 are as follows:

Sub-Fund	Class	Shares at start of year	Shares Issued	Shares Redeemed	Shares at end of year
Global X China Electric Vehicle and Battery UCITS ETF	USD Accumulating	190,000	770,000	(570,000)	390,000
Global X China Clean Energy UCITS ETF*	USD Accumulating	80,000	–	(80,000)	–
Global X China Cloud Computing UCITS ETF*	USD Accumulating	50,000	–	(50,000)	–
Global X China Biotech UCITS ETF*	USD Accumulating	50,000	–	(50,000)	–

* Sub-Fund liquidated on 28 August 2024.

5. Fees and Expenses

TER Fees

All of the following fees and expenses payable in respect of the share classes of the Sub-Funds are paid as one single fee, which will not exceed the amounts listed below. This is referred to as the total expense ratio or "TER". The TER is calculated and accrued daily from the Net Asset Value of each Sub-Fund and payable monthly in arrears to the ICAV at the rate set out below. The following fees and operational expenses of each Sub-Fund shall be paid out of the TER:

- All the ordinary operating and administrative expenses of the Sub-Fund, including, but not limited to, fees and expenses of the Manager, Depositary, Administrator, Transfer Agent, Distributor, the Directors, the costs of maintaining the Sub-Funds and any registration of the Sub-Funds with any governmental or regulatory authority; preparation, printing, and posting of prospectuses, sales literature and reports to shareholders, regulatory fees of the Central Bank and other governmental agencies; marketing expenses; insurance premiums; fees and expenses for legal, audit and other services; paying for licensing fees related to each Sub-Fund's Index and any distribution fees or expenses.

The TER rates for each Sub-Fund are listed below. Should the above fees and operational expenses of each Sub-Fund exceed the TER, the additional expenses would be borne by the Manager. Where all fees and operational expenses of each Sub-Fund are met and exceeded by the TER, the ICAV will pay any excess from the TER to the Manager as the management fee. During the year ended 30 June 2026, the Manager earned management fees of USD Nil (30 June 2025: USD Nil).

Global X China Electric Vehicle and Battery UCITS ETF

Class	TER
USD Accumulating	68 bps

During the year ended 30 June 2026, the Sub-Fund incurred USD 122,629 (30 June 2025: USD 36,528) in TER fees and as at 30 June 2026, USD 29,867 (30 June 2025: USD 25,006) remained payable.

*Global X China Clean Energy UCITS ETF**

Class	TER
USD Accumulating	68 bps

During the year ended 30 June 2025, the Sub-Fund incurred USD 1,994 in TER fees and as at 30 June 2025, USD Nil remained payable.

*Global X China Cloud Computing UCITS ETF**

Class	TER
USD Accumulating	68 bps

During the year ended 30 June 2025, the Sub-Fund incurred USD 1,172 in TER fees and as at 30 June 2025, USD Nil remained payable.

*Global X China Biotech UCITS ETF**

Class	TER
USD Accumulating	68 bps

During the year ended 30 June 2025, the Sub-Fund incurred USD 1,062 in TER fees and as at 30 June 2025, USD Nil remained payable.

* Sub-Fund liquidated on 28 August 2024.

5. Fees and Expenses (continued)

Administration Fees

The following fees are payable to the Administrator. The ICAV will be charged the greater of the basis point fee or the monthly minimum fee. The annual minimum fee per Sub-Fund is USD 40,000. The basis point fee is calculated based on the net assets of each Sub-Fund. Fees are accrued daily and are paid monthly in arrears. The Administrator is also entitled to receive registration fees, transfer agent fees, transaction and reporting charges at normal commercial rates, which are accrued daily and are paid monthly in arrears.

Monthly Net Asset Value Calculation

Asset Level	Basis Points
USD 0 to <USD 150 million	2.00
>=USD 150 million to <USD 375 million	1.60
>=USD 375 million to <USD 750 million	1.30
>=USD 750 million	1.00

Depositary Fees

The Depositary is entitled to receive, out of the assets of each Sub-Fund, a trustee fee of 1.25 basis points per annum of the net assets of each Sub-Fund which is accrued daily and is paid monthly in arrears. The annual minimum fee per Sub-Fund is USD 15,000. The Depositary is also entitled to receive safekeeping fees, sub-custodial fees and transaction charges at normal commercial rates, which are accrued daily and are paid monthly in arrears.

Directors' Fees

No element of Directors' remuneration is performance-related. Only the Independent Directors have fees paid to them, such fees which are agreed by the Board of Directors. During the year ended 30 June 2026, the ICAV incurred EUR 42,500 (30 June 2025: EUR 40,000) in Directors fees. The Non-Independent Directors are not entitled to receive any fee in relation to their duties as Directors of the ICAV and their remuneration is considered to be covered by the salary received in relation to their employment by the Investment Manager or Global X Management Company (UK) Limited, an affiliate of the Manager.

Audit Remuneration

The statutory audit fee (including out of pocket expenses incurred by the auditors in connection with their work) for the year ended 30 June 2026 was EUR 20,000 (30 June 2025: EUR 35,000) excluding VAT for the ICAV.

In addition, the non-audit fees for the year ended 30 June 2026 for the statutory audit firm was EUR 4,000 (30 June 2025: EUR 4,000) and the non-audit fees for the global network firms was EUR 2,321 (30 June 2025: EUR 9,000).

6. Foreign exchange rates

The exchange rates as at 30 June 2026 and 30 June 2025 used in the production of these financial statements to the presentation currency of USD are as follow:

	30 June 2026	30 June 2025
CNH	6.7880	7.1632
CNY	6.7864	7.1655
EUR	0.8747	0.8519
HKD	7.8421	–

7. Financial risk management

Each Sub-Fund has exposure to the following specific risks from financial instruments:
- market risk (including price risk, currency risk, interest rate risk and concentration risk);
- liquidity risk; and
- credit risk.

(a) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The likelihood of these types of adverse changes and the extent to which they affect the business of the Sub-Funds cannot always be accurately predicted.

(i) Price Risk
Price risk is the risk that the value of an investment may fluctuate as a result of changes in market prices, whether caused by factors specific to an individual investment or all factors affecting all instruments traded in the market. The Investment Manager mitigates this risk by maintaining a diverse portfolio and by diversifying its investments across multiple industries.

The Manager monitors price risk on a daily basis in accordance with the Sub-Funds specific restrictions and the UCITS regulatory limits. The Manager has escalation procedures in place to report breaches of these risk limits to the Directors, the Depositary, the Investment Manager and the Regulator where appropriate.

The Investment Manager considers 10% movement in the market prices, as disclosed below, as "reasonably possible" change over a 12-month period as at 30 June 2026 and 30 June 2025.

Global X China Electric Vehicle and Battery UCITS ETF
As at 30 June 2026, the Sub-Fund had 35 (30 June 2025: 35) positions with the top five being 36.97% (30 June 2025: 45.35%) of net assets.

As at 30 June 2026, the Sub-Fund was invested in 4 (30 June 2025: 4) industries with the highest industry exposure being 42.52% (30 June 2025: 53.46%) of net assets.

As at 30 June 2026, should the price of the securities held by the Sub-Fund have increased or decreased by 10% with all other variables remaining constant the increase or decrease in the net assets attributable to holders of redeemable participating shares for the year would amount to approximately USD 2,417,041 (30 June 2025: USD 846,743).

*Global X China Clean Energy UCITS ETF**
As at 30 June 2025, the Sub-Fund had fully exited its investments and held no remaining positions.

*Global X China Cloud Computing UCITS ETF**
As at 30 June 2025, the Sub-Fund had fully exited its investments and held no remaining positions.

*Global X China Biotech UCITS ETF**
As at 30 June 2025, the Sub-Fund had fully exited its investments and held no remaining positions.

*Sub-Fund liquidated on 28 August 2024.

(ii) Currency Risk
Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Sub-Funds invest in securities and other investments that are denominated in currencies other than the functional currency of the Sub-Funds. Accordingly, the value of the Sub-Funds' assets may be affected favourably or unfavourably by fluctuations in currency rates and therefore the Sub-Funds will be subject to foreign exchange risks.

7. Financial risk management (continued)

(a) Market Risk (continued)

(ii) Currency Risk (continued)

In accordance with the ICAV's policy, the Investment Manager monitors the Sub-Funds' currency exposures on a daily basis and reports regularly to the Board of Directors, which reviews the information provided by the Manager on any significant exposures at its periodic meetings.

The Sub-Funds had the following exposure to foreign currency:

Global X China Electric Vehicle and Battery UCITS ETF

30 June 2026

	Non-Monetary Assets USD	Monetary Assets USD	Non-Monetary Liabilities USD	Monetary Liabilities USD	Net Foreign Currency Exposure USD	Sensitivity 5% USD
Chinese Yuan Renminbi Offshore	23,511,199	830,736	-	(253)	24,341,682	1,217,084
Euro	-	630	-	-	630	32
Hong Kong Dollar	659,207	23,237	-	(2)	682,442	34,122
	24,170,406	854,603	-	(255)	25,024,754	1,251,238

30 June 2025

	Non-Monetary Assets USD	Monetary Assets USD	Non-Monetary Liabilities USD	Monetary Liabilities USD	Net Foreign Currency Exposure USD	Sensitivity 5% USD
Chinese Yuan Renminbi Offshore	7,543,708	962	-	-	7,544,670	377,234
Euro	-	647	-	-	647	32
	7,543,708	1,609	-	-	7,545,317	377,266

Global X China Clean Energy UCITS ETF*

As at 30 June 2025, the Sub-Fund had no exposure to foreign currency.

Global X China Cloud Computing UCITS ETF*

As at 30 June 2025, the Sub-Fund had no exposure to foreign currency.

Global X China Biotech UCITS ETF*

As at 30 June 2025, the Sub-Fund had no exposure to foreign currency.

*Sub-Fund liquidated on 28 August 2024.

7. Financial risk management (continued)

(a) Market Risk (continued)

(ii) Currency Risk (continued)

Sensitivity analysis
The Investment Manager considers 5% exchange rates fluctuation against Sub-Funds' base currency, as disclosed on the prior page and above, as "reasonably possible" change over a 12 month period as at 30 June 2026 and 30 June 2025. As at 30 June 2026 and 30 June 2025, had the USD weakened by 5% in relation to all currencies, with all other variables held constant, the increase in the value of the Sub-Funds' investments and other net assets and liabilities including cash and cash equivalents denominated in currencies other than USD attributable to holders of redeemable participating shares is disclosed on the prior page and above.

A 5% strengthening of the USD would have resulted in an equal but opposite effect on the above financial statement amounts on the basis that all other variables remain constant.

Foreign currency rates used in the preparation of these financial statements are disclosed in Note 6.

(iii) Interest Rate Risk
Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. Interest rate risk is not material in respect of the Sub-Funds.

(b) Liquidity Risk

This is the risk that a lack of a market in certain portfolio securities could prevent the Sub-Funds from liquidating unfavourable positions or prevent the Sub-Funds from funding redemptions from existing shareholders. As at 30 June 2026 and 30 June 2025, the Sub-Funds' investments are all readily realisable. The Manager compares the liquidity of portfolio assets versus the redemption profile of the Sub-Funds to determine if there are any potential liquidity shortfalls. The portfolio of investments can be easily liquidated in order to meet the redemption requests of the shareholders as they occur and meet contractual financial liabilities.

The ICAV may temporarily suspend the determination of the Net Asset Value and the sale, conversion or redemption of shares in any Sub-Fund during:

(a) any period (other than ordinary holiday or customary weekend closings) when any of the principal markets on which any significant portion of the Investments of the relevant Sub-Fund from time to time are quoted, listed, traded or dealt in is closed (otherwise than for customary weekend or ordinary holidays) or during which dealings therein are restricted or suspended or trading on any relevant futures exchange or market is restricted or suspended;

(b) any period when, as a result of political, economic, military or monetary events or any circumstances outside the control, responsibility and power of the Directors, disposal or valuation of a substantial portion of the investments of a Sub-Fund is not reasonably practicable without this being seriously detrimental to the interests of Investors of a Sub-Fund;

(c) any period during which the disposal or valuation of investments which constitute a substantial portion of the assets of a Sub-Fund is not practically feasible or if feasible would be possible only on terms materially disadvantageous to Investors;

(d) any period when for any reason the prices of any Investments of a Sub-Fund cannot be reasonably, promptly or accurately ascertained by the Administrator;

7. Financial risk management (continued)

(b) Liquidity Risk (continued)

(e) any period when remittance of monies which will, or may, be involved in the realisation of, or in the payment for, Investments of a Sub-Fund cannot, in the opinion of the Directors, be carried out at normal rates of exchange;

(f) any period when the proceeds of the sale or repurchase of the shares cannot be transmitted to or from a Sub-Fund's account;

(g) any period when a notice to terminate a Sub-Fund has been served or when a meeting of shareholders has been convened to consider a motion to wind up the ICAV or to terminate a Sub-Fund;

(h) upon the occurrence of an event causing the ICAV to enter liquidation or a Sub-Fund to terminate; or

(i) any period where the Directors consider it to be in the best interests of the Investors of the ICAV or a Sub-Fund to do so.

A suspension of repurchases may be made at any time prior to the payment of the repurchase monies and the removal of the shareholder's name from the register of members. A suspension of subscriptions may be made at any time prior to the entry of a shareholder's name on the Register.

Any such suspension shall be notified immediately (without delay) and in any event within the same Business Day to the Euronext Dublin, the Central Bank and all Relevant Stock Exchanges which the ICAV is required to notify. Where possible, all reasonable steps will be taken to bring a period of suspension to an end as soon as possible.

As at 30 June 2026 and 30 June 2025, all liabilities of the Sub-Funds fall due within one month.

(c) Credit Risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Sub-Funds, resulting in a financial loss to the Sub-Funds.

The Sub-Funds manage credit risk by monitoring the financial condition and credit rating of their Depositary/Sub-Custodian and other counterparties.

The Sub-Funds currently hold no assets with any party other than the Sub-Custodian. The Depositary and the Sub-Custodian are rated by Fitch Ratings with a Long Term Debt rating of A+ as at 30 June 2026 (30 June 2025: A+). Insolvency or bankruptcy of the Depositary or the Sub-Custodian may cause the Sub-Funds rights with respect to its assets held by the Depositary or the Sub-Custodian to be delayed or limited.

As at 30 June 2026 Global X China Electric Vehicle and Battery UCITS ETF invested in equity securities and had limited or no credit risk on its investments. Please refer to the Schedule of Investments for a detailed breakdown of the Sub-Fund’s investments. As at 30 June 2025 Global X China Electric Vehicle and Battery UCITS ETF invested in equity securities and had limited or no credit risk on its investments. As at 30 June 2025, Global X China Clean Energy UCITS ETF, Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF did not hold any investments and had no exposure to credit risk.

(d) Concentration Risk

The Sub-Funds are subject to concentration risk if they have a large exposure to a particular holding or if investors in the Sub-Funds have a holding of shares greater than 5%. The Sub-Funds invest substantively all of their assets in China or China related securities, as a result the Sub-Funds will have greater exposure to market, political, legal, economic and social risks of that country than a Sub-Fund which diversifies country risk across a number of countries.

7. Financial risk management (continued)

(d) Concentration Risk (continued)

Each Sub-Fund that aims to track or replicate an index ("Index Sub-Fund"), seeks to achieve a return which corresponds generally to the price and yield performance, before fees and expenses, of the relevant Index as published by a third-party index provider specified in the relevant Supplement (the "Index Provider"). There is no assurance that the Index Provider will compile the Index accurately, or that the Index will be determined, composed or calculated accurately. While the Index Provider does provide descriptions of what the Index is designed to achieve, the Index Provider does not provide any warranty or accept any liability in relation to the quality, accuracy or completeness of data in respect of the Index, and does not guarantee that the Index will be in line with the described methodology.

Global X China Electric Vehicle and Battery UCITS ETF

As at 30 June 2026, the Sub-Fund held 5 (30 June 2025: 5) individual investment positions that were each greater than 5% of the NAV.

*Global X China Clean Energy UCITS ETF**

As at 30 June 2025, the Sub-Fund did not hold any investments.

*Global X China Cloud Computing UCITS ETF**

As at 30 June 2025, the Sub-Fund did not hold any investments.

*Global X China Biotech UCITS ETF**

As at 30 June 2025, the Sub-Fund did not hold any investments.

* Sub-Fund liquidated on 28 August 2024.

(e) Efficient Portfolio Management

The ICAV on behalf of the Sub-Funds may employ techniques and instruments relating to financial derivative instruments ("FDIs") in which it invests for efficient portfolio management purposes, a list of which (if any) shall be, where relevant, set out in the relevant Supplements of the Sub-Funds. FDIs such as currency forwards and interest rate futures may be utilised for portfolio hedging. Currency forwards may be utilised for Net Asset Value hedging. During the year ended 30 June 2026 and 30 June 2025 the ICAV did not employ any efficient portfolio management techniques.

(f) Offsetting and amounts subject to master netting/similar agreements

As of 30 June 2026 and 30 June 2025, the ICAV holds no financial instruments or derivative instruments that are eligible for offset in the statement of financial position or are subject to a master netting agreement.

(g) Global exposure

The Sub-Funds' global exposure and leverage is calculated using the commitment approach and the Sub-Funds' global exposure will not exceed 100% of Net Asset Value. The commitment approach converts the Sub-Funds' FDI positions into the equivalent positions in the underlying assets and seeks to ensure that the FDI risk is monitored in terms of any future "commitments" to which it is (or may be) obligated. During the year ended 30 June 2026 and 30 June 2025, none of the Sub-Funds held FDI positions.

8. Fair value measurement

As the Sub-Funds' investments are classified as financial assets at fair value through profit or loss, the carrying value of the Sub-Funds' investments is a reasonable approximation of fair value. The Sub-Funds accounting policy on fair value measurements is discussed in Note 2(d). The Sub-Funds measure fair values, as defined by IFRS 13 'Fair Value Measurement' ("IFRS 13"), using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.

Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair values of financial assets that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, each Sub-Fund determines fair values using valuation techniques as described above.

The table below analyses the Sub-Fund assets measured at fair value as at 30 June 2026 by the level in the fair value hierarchy into which the fair value measurement is categorised:

Global X China Electric Vehicle and Battery UCITS ETF

30 June 2026	**Level 1**	**Level 2**	**Level 3**	**Total**
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Transferable securities	24,170,406	–	–	24,170,406
	24,170,406	–	–	24,170,406

The table below analyses the Sub-Fund assets measured at fair value as at 30 June 2025 by the level in the fair value hierarchy into which the fair value measurement is categorised:

Global X China Electric Vehicle and Battery UCITS ETF

30 June 2025	**Level 1**	**Level 2**	**Level 3**	**Total**
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Transferable securities	8,467,427	–	–	8,467,427
	8,467,427	–	–	8,467,427

Global X China Clean Energy UCITS ETF, Global X China Cloud Computing UCITS ETF and Global X China Biotech UCITS ETF did not hold any investments as at 30 June 2025.

Transfers between levels are recognised at the end of the reporting period. There were no transfers between levels during the year ended 30 June 2026 (30 June 2025: none).

Each Sub-Fund's financial instruments not measured at fair value through profit or loss consist of cash and cash equivalents, other assets, bank overdraft, TER fees payable and other payables. These financial instruments are realised or settled within a short period of time. The carrying value of these other financial instruments approximate their fair value.

9. Related Parties and Connected Persons

The following parties are considered related parties:

- The Directors
- Global X Management Company (Europe) Limited – Manager
- Mirae Asset Global Investments (Hong Kong) Limited – Investment Manager

Directors' fees are disclosed in Note 5 "Fees and Expenses".

Mary Canning, Feargal Dempsey and George Taylor hold directorships in both Global X Management Company (Europe) Limited and the ICAV.

The Directors who are employees of Mirae Asset Global Investments (Hong Kong) Limited, the Investment Manager, or its affiliates and the Directors who are employees of Global X Management Company (Europe) Limited, the Manager, or its affiliates, did not receive directors' fee for their services as directors of the ICAV.

Until 20 August 2025, Mr. Robert Oliver was a Director of the ICAV and also an employee of Global X Management Company (UK) Limited, an affiliate of the Manager. Mr. Robert Oliver did not receive a fee in relation to his duties as Director of the ICAV for the year ended 30 June 2026 (30 June 2025: same).

From 17 October 2024 to 6 February 2026, Ms. Haiman Wang was a Director of the ICAV and also an employee of Mirae Asset Global Investments (Hong Kong) Limited, the Investment Manager. Ms. Haiman Wang did not receive a fee in relation to her duties as Director of the ICAV for the year ended 30 June 2026 (30 June 2025: same).

As at 30 June 2026, Mr. George Taylor, appointed as Director of the ICAV on 24 October 2025, was an employee of Global X Management Company (UK) Limited, an affiliate of the Manager. Mr. George Taylor did not receive a fee in relation to his duties as Director of the ICAV for the year ended June 2026.

Until 18 July 2024, Mr. Wanyoun Cho was a Director of the ICAV and also an employee of Mirae Asset Global Investments (Hong Kong) Limited, the Investment Manager. Mr. Wanyoun Cho did not receive a fee in relation to his duties as Director of the ICAV for the year ended June 2025.

Global X Management Company (Europe) Limited is considered a related party to the ICAV as it is considered to have significant influence over the ICAV in its role as Manager. The Manager is responsible for discharging all operational expenses out of the TER. In line with the underlying Management Agreement certain costs and expenses of the ICAV shall be borne by the Manager. During the year ended 30 June 2026, the Manager received fees of US$nil (30 June 2025: US$nil) and US$nil (30 June 2025: US$nil) was outstanding at year end.

During the year ended 30 June 2026, the Investment Manager received fees of US$nil (30 June 2025: US$nil), of which US$nil (30 June 2025: US$nil) was outstanding at year end.

There were no other related party transactions for the financial year other than those disclosed above, and in Note 5, including any other emoluments or gains which have been paid or are payable, to any Director of the ICAV. All transactions with related parties were at arm's length.

10. Transaction Costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument.

10. Transaction Costs (continued)

The following table shows details of transaction costs for each Sub-Fund incurred during the year ended 30 June 2026 and 30 June 2025:

	Year ended 30 June 2026 USD	Year ended 30 June 2025 USD
Global X China Electric Vehicle and Battery UCITS ETF	16,530	25,810
Global X China Clean Energy UCITS ETF*	N/A	3,007
Global X China Cloud Computing UCITS ETF*	N/A	1,344
Global X China Biotech UCITS ETF*	N/A	1,507

* Sub-Fund liquidated on 28 August 2024.

11. Significant events during the reporting year

Events arising in Ukraine, as a result of military action being undertaken by Russia in Ukraine, may impact on securities directly or indirectly related to companies domiciled in Russia and/or listed on exchanges located in Russia ("Russian Securities"). As at 30 June 2026, none of the Sub-Funds, have direct exposure to Russian Securities. The Directors are monitoring developments related to this military action, including current and potential future interventions of foreign governments and economic sanctions.

The conflict between Israel and Harakat al-Muqawama al-Islamiya (Islamic Resistance Movement) or HAMAS in Gaza escalated in October 2023. The conflict could lead to disruption, instability and volatility in global markets, economies and industries that could negatively impact the business of the ICAV, results of operations and financial condition. The conflict may also escalate further and its resolution is unclear. The potential for further military escalation and other corresponding events, could have severe negative effects on regional and global economic and financial markets, including increased volatility and overall uncertainty.

The U.S. and Israel launched air strikes on Iran on 28 February 2026 as part of "Operation Epic Fury." The operation has led to rising energy prices, as Iran responded with attacks on energy infrastructures across the Middle East. The regional and global impact of the conflict is continuing to evolve and may lead to increased instability and volatility in global markets, economies, and industries. This could adversely affect the ICAV's performance, results of operations, and financial condition. The severity of the impact will depend not only on the extent of the rise in energy prices but also on the duration of the disruption. Prolonged disruption could have significant adverse effects on regional and global economic and financial markets, including heightened volatility and overall uncertainty.

On 20 August 2025, Mr. Robert Oliver resigned from the Board of Directors of the ICAV and the Board of the Manager.

On 24 October 2025, Mr. George Taylor was appointed as a Director of the ICAV and Director of the Board of the Manager.

On 6 February 2026, Ms. Haiman Wang resigned from the Board of Directors of the ICAV.

There were no other significant events during the reporting year that requires adjustments or disclosure in these financial statements.

12. Events after the reporting year

On 19 August 2026, Mr. Ho Wah Fok was appointed as a Director of the ICAV.

12. Events after the reporting year (continued)

Subscriptions have been received since year end for the following Sub-Fund:

Sub-Fund Name:	**Amount in USD**
Global X China Electric Vehicle and Battery UCITS ETF	1,965,422

Redemptions have been made since year end for the following Sub-Fund:

Sub-Fund Name:	**Amount in USD**
Global X China Electric Vehicle and Battery UCITS ETF	800,115

There were no other events after the reporting year that require adjustments or disclosure in these financial statements.

13. Approval of the audited annual financial statements

The financial statements were approved by the Board of Directors on 28 October 2026.

Global X China Electric Vehicle and Battery UCITS ETF

Purchases	**Cost $**
BYD Co Ltd	1,943,129
Contemporary Amperex Technology Co Ltd	1,645,460
Li Auto Inc	1,501,443
Seres Group Co Ltd	1,229,591
Shenzhen Inovance Technology Co Ltd	1,063,469
Eve Energy Co Ltd	860,025
Zhejiang Sanhua Intelligent Controls Co Ltd	710,176
Fuyao Glass Industry Group Co Ltd	707,709
Guangzhou Tinci Materials Technology Co Ltd	653,758
Ganfeng Lithium Group Co Ltd	648,283
Zhuzhou CRRC Times Electric Co Ltd	500,957
Tianqi Lithium Corp	461,907
Wuxi Lead Intelligent Equipment Co Ltd	459,364
Tianneng Battery Group Co Ltd	454,833
Sinomine Resource Group Co Ltd	425,406
Shenzhen Kedali Industry Co Ltd	402,234
Ningbo Tuopu Group Co Ltd	397,956
Guangzhou Great Power Energy & Technology Co Ltd	397,493
Sunwoda Electronic Co Ltd	389,963
Chengxin Lithium Group Co Ltd	389,257
Gotion High-tech Co Ltd	351,763
Canmax Technologies Co Ltd	331,179
Yunnan Energy New Material Group Co Ltd	325,862
GEM Co Ltd	296,902
Beijing Easpring Material Technology Co Ltd	278,168
Anhui Zhongding Sealing Parts Co Ltd	277,301
Shenzhen Capchem Technology Co Ltd	249,670
Hongfa Technology Co Ltd	242,684
Sichuan Yahua Industrial Group Co Ltd	241,750
China Baoan Group Co Ltd	235,341
Ningbo Shanshan Co Ltd	229,869
Zhejiang Shuanghuan Driveline Co Ltd	218,693

Global X China Electric Vehicle and Battery UCITS ETF (continued)

Sales	**Proceeds $**
Li Auto Inc ADR	942,459
Zhejiang Sanhua Intelligent Controls Co Ltd	342,403
Hongfa Technology Co Ltd	324,717
Shenzhen Inovance Technology Co Ltd	295,619
Hunan Yuneng New Energy Battery Material Co Ltd	278,910
Ningbo Ronbay New Energy Technology Co Ltd	259,699
Wuxi Lead Intelligent Equipment Co Ltd	207,996
Contemporary Amperex Technology Co Ltd	191,220
Gotion High-tech Co Ltd	190,822
BYD Co Ltd	188,598
Shenzhen Kedali Industry Co Ltd	170,307
Xiamen Faratronic Co Ltd	158,183
Fuyao Glass Industry Group Co Ltd	155,093
Seres Group Co Ltd	145,857
Ganfeng Lithium Group Co Ltd	145,283
Tianqi Lithium Corp	120,276
Ningbo Tuopu Group Co Ltd	118,060
Li Auto Inc	113,437
Eve Energy Co Ltd	96,381
GEM Co Ltd	95,696
Guangzhou Tinci Materials Technology Co Ltd	84,836
CNGR Advanced Material Co Ltd	74,299
Jiangxi Special Electric Motor Co Ltd	73,096
Zhejiang Shuanghuan Driveline Co Ltd	64,357

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

The European Union Directive 2014/91/EU as implemented in Ireland by S.I. No. 143/2016 - European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016, requires management companies to establish and apply remuneration policies and practices that promote sound and effective risk management, and do not encourage risk taking which is inconsistent with the risk profile of the UCITS.

To that effect, Global X Management Company (Europe) Limited (the "Manager") has implemented a remuneration policy that applies to all UCITS for which the Manager acts as manager (the "Remuneration Policy") and covers all staff whose professional activities have a material impact on the risk profile of the Manager or the UCITS it manages ("Identified Staff of the Manager"). The Remuneration Policy is reviewed annually as required under Regulation 24(B) (c) and (d) of the UCITS Regulations and remains appropriate having regard to the nature, scale and complexity of the company and its activities. In accordance with the Remuneration Policy, all remuneration paid to Identified Staff of the Manager can be divided into:

- Fixed remuneration (payments or benefits without consideration of any performance criteria); and
- Variable remuneration (additional payments or benefits depending on performance or, in certain cases, other contractual criteria) which is not based on the performance of the UCITS.

The Manager has designated the following persons as Identified Staff of the Manager:

1. The Designated Persons;
2. Each of the Manager's directors;
3. Head of Compliance;
4. Chief Risk Officer;
5. Head of Anti-Money Laundering and Counter Terrorist Financing Compliance;
6. Chief Executive Officer;

The Manager has a business model, policies, and procedures which by their nature do not promote excessive risk taking and take account of the nature, scale, and complexity of the Manager and the UCITS. The Remuneration Policy is designed to discourage risk taking that is inconsistent with the risk profile of the UCITS and the Manager is not incentivised or rewarded for taking excessive risk.

The Manager has determined that due to the nature, scale and complexity of the business that it is appropriate for remuneration matters to be determined through the Manager's board of directors.

The Manager's board of directors is responsible for the ongoing implementation of the Manager's remuneration matters and will assess, oversee, and review the remuneration arrangements of the Manager as well as that of the delegates as relevant, in line with the provisions of the applicable remuneration requirements.

The Manager has a number of directly employed staff. The independent non-executive directors are paid a fixed remuneration. The Other Identified Staff member's remuneration is linked to their overall individual contribution to the Manager, with reference to both financial and nonfinancial criteria and not directly linked to the performance of specific business units or targets reached or the performance of the UCITS.

The remuneration of the directly employed identified staff of the Manager and the remuneration of the independent non-executive directors is €1,390,231.13 paid to 6 Identified Staff for the year ended 31 December 2025.

The Manager has also determined that, on the basis of number of sub-funds / net asset value of the UCITS relative to the number of sub-funds / assets under management, the portion of this figure attributable to the UCITS is €3,919.94 for 2025.

The Manager has delegated investment management to the Investment Manager. The Manager has put in place contractual arrangements with the Investment Manager to receive and disclose information regarding the remuneration of the Investment Manager identified staff in accordance with the remuneration guidelines. No remuneration has been paid to staff of the Investment Manager by the Manager. The Investment Manager pays remuneration to its staff in accordance with the policies, procedures and processes applicable to it.

Securities Financing Transactions Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps.

A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement
- securities or commodities lending and securities or commodities borrowing
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction

The ICAV does not use any instruments falling into the scope of SFTR.

Pursuant to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR"), the Manager is required to disclose the manner in which Sustainability Risks are integrated into the investment process and the results of the assessment of the likely impacts of Sustainability Risks on the returns of the Sub-Funds. A Sustainability Risk is defined in the SFDR as an ESG event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.

Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment (the "Taxonomy Regulation") sets out a framework for classifying specific economic activities as "environmentally sustainable".

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Global X ETFs II ICAV

Swiss Investor Information

For the year ended 30 June 2026

1) The state of the origin of the fund is Ireland.

2) The representative is 1741 Fund Solutions Ltd, Burggraben 16, CH-9000 St. Gallen.

3) The paying agent is Tellco Bank Ltd, Bahnhofstrasse 4, CH-6430 Schwyz.

4) The prospectus, the instrument of incorporation, the key investor document (KID), the list of purchases and sales as well as the annual and semi-annual reports may be obtained free of charge from the representative.

TER and Past Performance are available as referenced below:

• Total Expense Ratio (TER): Page 36

• Past Performance: Page 8