GLOBAL X ETF SERIES

REPORTS AND AUDITED FINANCIAL STATEMENTS

GLOBAL X MSCI CHINA ETF
GLOBAL X HANG SENG HIGH DIVIDEND YIELD ETF
GLOBAL X CHINA BIOTECH ETF
GLOBAL X CHINA CLOUD COMPUTING ETF
GLOBAL X HANG SENG ESG ETF
GLOBAL X EV AND HUMANOID ROBOT ACTIVE ETF (FORMERLY KNOWN AS GLOBAL X ELECTRIC VEHICLE AND BATTERY ACTIVE ETF)
GLOBAL X AI & INNOVATIVE TECHNOLOGY ACTIVE ETF
GLOBAL X HANG SENG TECH ETF
GLOBAL X USD MONEY MARKET ETF
GLOBAL X INNOVATIVE BLUECHIP TOP 10 ETF
GLOBAL X JAPAN GLOBAL LEADERS ETF
GLOBAL X INDIA SELECT TOP 10 ETF
GLOBAL X US TREASURY 3-5 YEAR ETF
GLOBAL X EMERGING MARKETS ASIA ACTIVE ETF
GLOBAL X INDIA SECTOR LEADER ACTIVE ETF

FOR THE YEAR ENDED 31 MARCH 2026

(SUB-FUNDS OF GLOBAL X ETF SERIES)

GLOBAL X ETF SERIES

CONTENTS

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

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

GLOBAL X ETF SERIES

REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, Mirae Asset Global Investments (Hong Kong) Limited, the Manager of the Global X ETF Series (the "Trust") has, in all material respects, managed the Trust, in accordance with the provisions of the trust deed dated 23 December 2010 as amended by the supplemental deeds dated 16 December 2011, 23 December 2011, 5 November 2012, 14 May 2013, 3 September 2014, 16 November 2015, 11 August 2016, 29 September 2016, 5 October 2016, 24 November 2016, 11 July 2019, 1 November 2019, 31 December 2019, 11 March 2022, 17 March 2023, 18 April 2023, 23 November 2023, 18 March 2024, 2 July 2024, 26 July 2024, 1 November 2024 and 29 September 2025 (collectively, the "Trust Deed").

1. Global X MSCI China ETF
2. Global X Hang Seng High Dividend Yield ETF
3. Global X China Biotech ETF
4. Global X China Cloud Computing ETF
5. Global X Hang Seng ESG ETF
6. Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric Vehicle and Battery Active ETF)
7. Global X AI & Innovative Technology Active ETF
8. Global X Hang Seng TECH ETF
9. Global X USD Money Market ETF
10. Global X Innovative Bluechip Top 10 ETF
11. Global X Japan Global Leaders ETF
12. Global X India Select Top 10 ETF
13. Global X US Treasury 3-5 Year ETF
14. Global X Emerging Markets Asia Active ETF
15. Global X India Sector Leader Active ETF

For the year ended 31 March 2026

Cititrust Limited (the "Trustee")
28 July 2026

pwc 羅兵咸永道

Independent Auditor's Report

To the Unitholders of Global X MSCI China ETF, Global X Hang Seng High Dividend Yield ETF, Global X China Biotech ETF, Global X China Cloud Computing ETF, Global X Hang Seng ESG ETF, Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric Vehicle and Battery Active ETF), Global X AI & Innovative Technology Active ETF, Global X Hang Seng TECH ETF, Global X USD Money Market ETF, Global X Innovative Bluechip Top 10 ETF, Global X Japan Global Leaders ETF, Global X India Select Top 10 ETF, Global X US Treasury 3-5 Year ETF, Global X Emerging Markets Asia Active ETF and Global X India Sector Leader Active ETF of Global X ETF Series

Report on the Audit of the Financial Statements

Opinion

What we have audited

The financial statements of Global X MSCI China ETF, Global X Hang Seng High Dividend Yield ETF, Global X China Biotech ETF, Global X China Cloud Computing ETF, Global X Hang Seng ESG ETF, Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric Vehicle and Battery Active ETF), Global X AI & Innovative Technology Active ETF, Global X Hang Seng TECH ETF, Global X USD Money Market ETF, Global X Innovative Bluechip Top 10 ETF, Global X Japan Global Leaders ETF, Global X India Select Top 10 ETF, Global X US Treasury 3-5 Year ETF, Global X Emerging Markets Asia Active ETF and Global X India Sector Leader Active ETF (each a separate sub-fund of Global X ETF Series (the "Trust") and referred to as the "Sub-Funds"), which are set out on pages 8 to 123, comprise:

- the statement of net assets of each of the Sub-Funds as at 31 March 2026;
- the statement of profit or loss and other comprehensive income of each of the Sub-Funds for the year then ended;
- the statement of changes in net assets attributable to unitholders of each of the Sub-Funds for the year then ended;
- the statement of cash flows of each of the Sub-Funds for the year then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of each of the Sub-Funds as at 31 March 2026, and of each of their financial transactions and each of their cash flows for the year then ended in accordance with IFRS Accounting Standards.

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Hong Kong SAR, China
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Basis for Opinion

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

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

Independence

We are independent of each of the Sub-Funds in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Key Audit Matters

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

Key audit matters identified in our audit, in respect of each of the Sub-Funds, are related to existence and valuation of financial assets at fair value through profit or loss.

<table>
<tr><th>Key Audit Matter</th><th>How our audit addressed the Key Audit Matter</th></tr>
<tr><td>
Existence and valuation of financial assets at fair value through profit or loss
As at 31 March 2026, the financial assets at fair value through profit or loss mainly held by each of the Sub-Funds are valued as follows:
<table>
<tr><td>Global X MSCI China ETF (in HK$)</td><td>Listed equities: 1,036,021,025</td></tr>
<tr><td>Global X Hang Seng High Dividend Yield ETF (in HK$)</td><td>Listed equities: 6,154,334,954</td></tr>
<tr><td>Global X China Biotech ETF (in RMB)</td><td>Listed equities: 397,555,010
Unlisted total return swaps: 154,313,925</td></tr>
<tr><td>Global X China Cloud Computing ETF (in RMB)</td><td>Listed equities: 121,665,498
Unlisted total return swaps: 63,212,931</td></tr>
<tr><td>Global X Hang Seng ESG ETF (in HK$)</td><td>Listed equities: 14,266,638</td></tr>
<tr><td>Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric</td><td>Listed equities: 963,522</td></tr>
</table>
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Our work included an assessment of the key controls over the existence and valuation of financial assets at fair value through profit or loss, which included the following:

We developed an understanding of the control objectives and related controls relevant to our audit of each of the Sub-Funds by obtaining the service organisation internal control reports provided by the trustee setting out the controls in place, and the independent service auditor's assurance report over the design and operating effectiveness of those controls.
We evaluated the tests undertaken by the independent service auditor, the results of the tests undertaken and the opinions formed by the independent service auditor on the design and operating effectiveness of the controls, to the extent relevant to our audit of each of the Sub-Funds.

We tested the existence of financial assets at fair value through profit or loss by obtaining direct confirmations from the custodians and agreeing each of the Sub-Funds' holdings of financial assets at fair value through profit or loss to the confirmations.
Based on the procedures we performed, we found no material exceptions from our testing.
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<table>
<tr><th>Key Audit Matter</th><th>How our audit addressed the Key Audit Matter</th></tr>
<tr><td>

Vehicle and Battery Active ETF) (in USD)	
Global X AI & Innovative Technology Active ETF (in USD)	Listed equities: 2,504,686
Global X Hang Seng TECH ETF (in HK$)	Listed equities: 1,819,087,569
Global X USD Money Market ETF (in USD)	Quoted debt securities: 8,000,820
Global X Innovative Bluechip Top 10 ETF (in USD)	Listed equities: 1,758,339
Global X Japan Global Leaders ETF (in JPY)	Listed equities: 522,868,913
Global X India Select Top 10 ETF (in USD)	Listed equities: 1,873,424
Global X US Treasury 3-5 Year ETF (in USD)	Quoted debt securities: 45,050,946
Global X Emerging Markets Asia Active ETF (in USD)	Listed equities: 1,240,923
Global X India Sector Leader Active ETF (in USD)	Listed equities: 7,566,517

We focused on the existence and valuation of the financial assets at fair value through profit or loss because the financial assets at fair value through profit or loss represented the principal element of each of the Sub-Funds' net assets attributable to unitholders as at 31 March 2026.

Refer to note 15 to the financial statements.
</td><td></td></tr>
</table>

Other Information

The manager and the trustee (the "Management") of each of the Sub-Funds are responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management for the Financial Statements

The Management of each of the Sub-Funds is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRS Accounting Standards, and for such internal control as the Management determines 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 Management of each of the Sub-Funds is responsible for assessing each of the Sub-Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate each of the Sub-Funds or to cease operations, or has no realistic alternative but to do so.

In addition, the Management of each of the Sub-Funds is required to ensure that the financial statements of each of the Sub-Funds have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 23 December 2010, as amended ("Trust Deed") and Appendix E of the Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission (the "SFC Code").

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of each of the Sub-Funds' internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on each of the Sub-Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause each of the Sub-Funds to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on matters under the relevant disclosure provisions of the Trust Deed and Appendix E of the SFC Code

In our opinion, the financial statements of each of the Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and Appendix E of the SFC Code.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Mok Shun Wah.

PricewaterhouseCoopers

PricewaterhouseCoopers
Certified Public Accountants
Hong Kong, 28 July 2026

GLOBAL X ETF SERIES

STATEMENT OF NET ASSETS

As at 31 March 2026

	Notes	Global X MSCI China ETF 2026 HK$	Global X MSCI China ETF 2025 HK$	Global X Hang Seng High Dividend Yield ETF 2026 HK$	Global X Hang Seng High Dividend Yield ETF 2025 HK$	Global X China Biotech ETF 2026 RMB	Global X China Biotech ETF 2025 RMB	Global X China Cloud Computing ETF 2026 RMB	Global X China Cloud Computing ETF 2025 RMB	Global X Hang Seng ESG ETF 2026 HK$	Global X Hang Seng ESG ETF 2025 HK$
ASSETS											
Financial assets at fair value through profit or loss	6(f), 13, 15(b)(i), 15(e)	1,036,021,025	7,429,954,557	6,154,334,954	4,610,930,892	551,868,935	370,171,862	184,878,429	248,853,892	14,266,638	13,228,088
Dividends receivable		38,389	304,890	1,923,205	–	5,558	–	–	–	31,583	19,216
Amounts due from brokers	6(i),7	238	–	–	–	–	–	–	–	–	–
Amounts due from the Manager	6(d)	54,332	22,315	36,869	25,559	–	–	–	–	–	–
Interest receivable		–	–	–	–	–	–	–	–	–	–
Prepayment and other receivables		–	–	–	–	32,835	12,908	26,112	13,374	–	–
Creation receivable		–	532,081,950	–	–	–	–	–	–	–	–
Time deposits	8	–	–	–	–	–	–	–	–	–	–
Cash and cash equivalents	6(f),9	2,744,817	217,964,776	16,242,944	11,640,491	765,787	578,982	403,312	913,802	48,887	43,860
TOTAL ASSETS		**1,038,858,801**	**8,180,328,488**	**6,172,537,972**	**4,622,596,942**	**552,673,115**	**370,763,752**	**185,307,853**	**249,781,068**	**14,347,108**	**13,291,164**
LIABILITIES											
Management fee payable	6(b)	169,544	680,501	3,744,548	3,581,741	322,097	196,547	121,848	154,203	3,776	3,377
Establishment costs payable	6(j)	–	–	–	–	–	–	–	–	–	–
Trustee fee payable	6(c)	93	21	7,630	222	–	–	–	–	–	–
Fees payable	6(d)	55,177	22,505	69,254	25,951	–	–	–	–	–	–
Redemption payable		–	–	–	–	–	–	–	–	–	–
Amounts due to brokers	6(i),7	1,422,694	738,926,649	6,720,732	–	–	–	–	–	–	–
Amounts due to the Manager	6(d)	–	–	–	–	–	–	–	–	–	–
Registration fee payable	6(h)	412,500	690,000	442,500	780,000	168,000	174,000	90,000	144,000	15,000	7,500
Other payable	6(d),11	–	–	782	–	–	–	–	–	–	–
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)/TOTAL LIABILITIES		**2,060,008**	**740,319,676**	**10,985,446**	**4,387,914**	**490,097**	**370,547**	**211,848**	**298,203**	**18,776**	**10,877**
EQUITY											
Net assets attributable to unitholders	3(a)	**–**	**–**	**–**	**–**	**552,183,018**	**370,393,205**	**185,096,005**	**249,482,865**	**14,328,332**	**13,280,287**
TOTAL LIABILITIES AND EQUITY		**–**	**–**	**–**	**–**	**552,673,115**	**370,763,752**	**185,307,853**	**249,781,068**	**14,347,108**	**13,291,164**
Net assets attributable to unitholders	3(a)	**1,036,798,793**	**7,440,008,812**	**6,161,552,526**	**4,618,209,028**	**–**	**–**	**–**	**–**	–	–

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

GLOBAL X ETF SERIES

STATEMENT OF NET ASSETS (CONTINUED)

As at 31 March 2026

	Notes	Global X MSCI China ETF 2026 HK$	Global X MSCI China ETF 2025 HK$	Global X Hang Seng High Dividend Yield ETF 2026 HK$	Global X Hang Seng High Dividend Yield ETF 2025 HK$	Global X China Biotech ETF 2026 RMB	Global X China Biotech ETF 2025 RMB	Global X China Cloud Computing ETF 2026 RMB	Global X China Cloud Computing ETF 2025 RMB	Global X Hang Seng ESG ETF 2026 HK$	Global X Hang Seng ESG ETF 2025 HK$
Accounting net assets attributable to unitholders		1,036,798,793	7,440,008,812	6,161,552,526	4,618,209,028	–	–	–	–	–	–
Adjustment for different basis adopted by the Sub-Fund in arriving at net assets attributable to unitholders	3(a)	1,494	(3,523)	9,302	7,499	–	–	–	–	–	–
Net assets attributable to unitholders (in accordance with the Prospectus of the Sub-Fund)	3(a)	1,036,800,287	7,440,005,289	6,161,561,828	4,618,216,527	–	–	–	–	–	–

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

STATEMENT OF NET ASSETS (CONTINUED)

As at 31 March 2026

		Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric Vehicle and Battery Active ETF)		Global X AI & Innovative Technology Active ETF		Global X Hang Seng TECH ETF		Global X USD Money Market ETF		Global X Innovative Bluechip Top 10 ETF	
		2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	Notes	USD	USD	USD	USD	HK$	HK$	USD	USD	USD	USD
ASSETS											
Financial assets at fair value through profit or loss	6(f), 13, 15(b)(i), 15(e)	963,522	679,007	2,504,686	1,563,180	1,819,087,569	2,272,712,792	8,000,820	17,580,418	1,758,339	5,777,364
Dividends receivable		1,107	889	2,063	960	–	–	–	–	3,389	6,148
Amounts due from brokers	6(i),7	–	–	–	–	–	–	–	–	1	–
Amounts due from the Manager	6(d)	–	–	–	–	–	–	50,011	57,467	9,721	3,285
Interest receivable		–	–	–	–	–	–	132,205	89,369	–	–
Prepayment and other receivables		–	–	–	–	–	–	64,757	47,596	–	–
Creation receivable		–	–	–	–	–	–	–	–	–	–
Time deposits	8	–	–	–	–	–	–	–	2,324,013	–	–
Cash and cash equivalents	6(f),9	106,869	59,015	122,110	34,028	5,976,534	8,678,393	52,403,040	36,243,605	10,079	44,596
TOTAL ASSETS		**1,071,498**	**738,911**	**2,628,859**	**1,598,168**	**1,825,064,103**	**2,281,391,185**	**60,650,833**	**56,342,468**	**1,781,529**	**5,831,393**
LIABILITIES											
Management fee payable	6(b)	708	487	1,800	1,061	551,179	743,014	45,493	8,695	1,359	3,760
Establishment costs payable	6(j)	–	–	–	–	–	–	–	–	–	–
Trustee fee payable	6(c)	–	–	–	–	819,739	878,135	24,659	23,187	1,286	7
Fees payable	6(d)	–	–	–	–	401,986	643,770	6,521	7,773	8,997	3,338
Redemption payable		–	–	–	–	–	–	–	–	1,610	–
Amounts due to brokers	6(i),7	1,659	–	–	–	3,149,172	–	–	–	–	–
Amounts due to the Manager	6(d)	–	–	–	–	1,616	–	–	–	–	–
Registration fee payable	6(h)	4,000	–	1,000	–	56,000	144,000	–	1,500	5,000	22,000
Other payable	6(d), 11	–	–	–	–	150,741	141,666	42,852	35,855	–	–
TOTAL LIABILITIES/ TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)		**6,367**	**487**	**2,800**	**1,061**	**5,130,433**	**2,550,585**	**119,525**	**77,010**	**18,252**	**29,105**
EQUITY											
Net assets attributable to unitholders*	3(a)	**1,065,131**	**738,424**	**2,626,059**	**1,597,107**	**–**	**2,278,840,600**	**–**	**–**	–	**–**

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

STATEMENT OF NET ASSETS (CONTINUED)

As at 31 March 2026

	Notes	Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric Vehicle and Battery Active ETF) 2026 USD	2025 USD	Global X AI & Innovative Technology Active ETF 2026 USD	2025 USD	Global X Hang Seng TECH ETF 2026 HK$	2025 HK$	Global X USD Money Market ETF 2026 USD	2025 USD	Global X Innovative Bluechip Top 10 ETF 2026 USD	2025 USD
TOTAL LIABILITIES AND EQUITY		**1,071,498**	**738,911**	**2,628,859**	**1,598,168**	**–**	**2,281,391,185**	**–**	**–**	–	**–**
Net assets attributable to unitholders*	3(a)	**–**	**–**	–	**–**	**1,819,933,670**	**–**	**60,531,308**	**56,265,458**	**1,763,277**	**5,802,288**
Accounting net assets attributable to unitholders		–	–	–	–	1,819,933,670	–	60,531,308	56,265,458	1,763,277	5,802,288
Adjustment for different basis adopted by the Sub-Fund in arriving at net assets attributable to unitholders	3(a)	–	–	–	–	4,413	–	4,055	17,095	(1)	–
Net assets attributable to unitholders (in accordance with the Prospectus of the Sub-Fund)	3(a)	–	–	–	–	1,819,938,083	–	60,535,363	56,282,553	1,763,276	5,802,288

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

GLOBAL X ETF SERIES

STATEMENT OF NET ASSETS (CONTINUED)

As at 31 March 2026

	Notes	Global X Japan Global Leaders ETF		Global X India Select Top 10 ETF		Global X US Treasury 3-5 Year ETF		Global X Emerging Markets Asia Active ETF		Global X India Sector Leader Active ETF	
		2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
		JPY	JPY	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Financial assets at fair value through profit or loss	6(f), 13, 15(b)(i), 15(e)	522,868,913	468,578,951	1,873,424	3,968,357	45,050,946	156,704,028	1,240,923	571,355	7,566,517	9,394,069
Dividends receivable		4,166,074	4,817,801	–	–	–	–	1,464	1,494	–	374
Amounts due from brokers	6(i),7	–	–	–	–	–	–	42	–	25,600	–
Amounts due from the Manager	6(d)	3,342,553	559,250	–	–	2,978	–	25,720	23,771	3,138	4,206
Interest receivable		–	–	–	–	–	–	–	–	–	–
Prepayment and other receivables		–	–	–	–	–	–	1,002	–	1,001	–
Creation receivable		–	–	–	–	–	–	–	–	–	–
Time deposits	8	–	–	–	–	–	–	–	–	–	–
Cash and cash equivalents	6(f),9	1,457,382	3,694,088	29,140	69,500	309,296	563,910	17,785	18,183	624,030	527,467
TOTAL ASSETS		**531,834,922**	**477,650,090**	**1,902,564**	**4,037,857**	**45,363,220**	**157,267,938**	**1,286,936**	**614,803**	**8,220,286**	**9,926,116**
LIABILITIES											
Management fee payable	6(b)	316,806	299,397	1,189	2,223	12,890	39,827	5,444	1,346	4,921	5,240
Establishment costs payable	6(j)	–	–	–	–	–	–	–	45,298	–	45,298
Trustee fee payable	6(c)	371,145	3,055	–	–	6	–	19,424	–	19,763	–
Fees payable	6(d)	3,146,910	577,064	–	–	3,009	–	17,958	10,578	19,165	9,612
Redemption payable	6(i)	–	593,463	–	–	–	–	–	–	–	–
Amounts due to brokers	6(i),7	–	810	–	–	117,764	148,874	14,914	867	–	–
Amounts due to the Manager	6(d)	–	–	–	–	–	–	–	–	–	–
Registration fee payable	6(h)	572,186	1,989,140	2,000	16,000	17,000	19,000	1,000	1,000	1,000	3,000
Other payable	6(d),11	–	–	20,315	40,572	–	–	17,097	9,840	74,341	38,520
TOTAL LIABILITIES		**4,407,047**	**3,462,929**	**23,504**	**58,795**	**150,669**	**207,701**	**75,837**	**68,929**	**119,190**	**101,670**
EQUITY											
Net assets attributable to unitholders*	3(a)	**–**	**–**	**1,879,060**	**3,979,062**	**–**	**157,060,237**	**1,211,099**	**545,874**	**8,101,096**	**9,824,446**
TOTAL LIABILITIES AND EQUITY		**–**	**–**	**1,902,564**	**4,037,857**	**–**	**157,267,938**	**1,286,936**	**614,803**	**8,220,286**	**9,926,116**
Net assets attributable to unitholders*	3(a)	**527,427,875**	**474,187,161**	–	**–**	**45,212,551**	**–**	–	–	–	**–**

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

GLOBAL X ETF SERIES

STATEMENT OF NET ASSETS (CONTINUED)

As at 31 March 2026

	Notes	Global X Japan Global Leaders ETF 2026 JPY	Global X Japan Global Leaders ETF 2025 JPY	Global X India Select Top 10 ETF 2026 USD	Global X India Select Top 10 ETF 2025 USD	Global X US Treasury 3-5 Year ETF 2026 USD	Global X US Treasury 3-5 Year ETF 2025 USD	Global X Emerging Markets Asia Active ETF 2026 USD	Global X Emerging Markets Asia Active ETF 2025 USD	Global X India Sector Leader Active ETF 2026 USD	Global X India Sector Leader Active ETF 2025 USD
Accounting net assets attributable to unitholders		527,427,875	474,187,161	–	–	45,212,551	–	–	–	–	–
Adjustment for different basis adopted by the Sub-Fund in arriving at net assets attributable to unitholders	3(a)	–	809	–	–	(907)	–	–	–	–	–
Net assets attributable to unitholders (in accordance with the Prospectus of the Sub-Fund)	3(a)	527,427,875	474,187,970	–	–	45,211,644	–	–	–	–	–

*Net assets attributable to unitholders of Global X Hang Seng TECH ETF and Global X US Treasury 3-5 Year ETF is classified as financial liabilities as at 31 March 2026 and equity as at 31 March 2025. Refer to Note 2(j).

Mirae Asset Global Investments (Hong Kong) Limited

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

GLOBAL X ETF SERIES

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2026

	Notes	Global X MSCI China ETF		Global X Hang Seng High Dividend Yield ETF		Global X China Biotech ETF		Global X China Cloud Computing ETF		Global X Hang Seng ESG ETF	
		For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
		HK$	HK$	HK$	HK$	RMB	RMB	RMB	RMB	HK$	HK$
INCOME											
Dividend income		105,903,013	204,161,323	192,737,608	241,229,909	3,251,297	3,198,978	1,559,479	2,089,860	377,703	469,844
Interest income	6(f)	22,638	10,251	1,178	1,518	5,754	1,909	3,404	2,658	5	3
Security lending income	6(l)	–	–	21,259	–	–	–	–	–	–	–
Net gain/(loss) on financial assets at fair value through profit or loss	5	308,780,197	766,893,583	761,070,243	1,218,665,098	47,684,750	52,009,413	(9,374,467)	69,608,728	398,689	3,604,487
Net exchange (loss)/gain		(517,171)	(4,326,824)	16,609	(2,688)	(125,424)	(17,837)	(53,235)	(17,978)	98	10
Other income	6(d)	32,048	22,430	11,310	28,215	524	–	220	–	–	–
		414,220,725	**966,760,763**	**953,858,207**	**1,459,922,052**	**50,816,901**	**55,192,463**	**(7,864,599)**	**71,683,268**	**776,495**	**4,074,344**
EXPENSES											
Management fee	6(b)	(5,593,550)	(8,926,427)	(26,556,545)	(24,272,375)	(3,479,477)	(2,222,938)	(1,683,175)	(1,584,040)	(40,700)	(34,819)
Management fee for security lending activities	6(l)	–	–	(3,189)	–	–	–	–	–	–	–
Agency fee for securities lending activities	6(l)	–	–	(5,315)	–	–	–	–	–	–	–
Establishment costs	6(j)	–	–	–	–	–	–	–	–	–	–
Transaction costs on financial assets at fair value through profit or loss	6(a)	(28,398,437)	(63,268,468)	(5,589,112)	(15,891,062)	(715,814)	(552,384)	(289,496)	(324,841)	(36,563)	(11,532)
Trustee fee and other administration fee	6(c), 6(d)	(72)	–	(7,408)	–	–	–	–	–	–	–
Legal and other professional fees		–	–	–	–	–	–	–	–	–	–
Auditor's remuneration		–	–	–	–	–	–	–	–	–	–
Other expenses		(32,668)	(22,526)	(43,302)	(26,173)	–	15,179	–	(559)	–	–
		(34,024,727)	**(72,217,421)**	**(32,204,871)**	**(40,189,610)**	**(4,195,291)**	**(2,760,143)**	**(1,972,671)**	**(1,909,440)**	**(77,263)**	**(46,351)**
Operating profit/(loss)		**380,195,998**	**894,543,342**	**921,653,336**	**1,419,732,442**	**46,621,610**	**52,432,320**	**(9,837,270)**	**69,773,828**	**699,232**	**4,027,993**
FINANCE COSTS											
Interest expense		(48,793)	(253)	–	(8)	(6,331)	(88)	(4,666)	(730)	–	–
Distribution to unitholders	12	–	–	(262,808,000)	(411,568,000)	–	–	–	–	–	–
Profit/(loss) before tax		**380,147,205**	**894,543,089**	**658,845,336**	**1,008,164,434**	**46,615,279**	**52,432,232**	**(9,841,936)**	**69,773,098**	**699,232**	**4,027,993**
Withholding tax on dividend income	11	(6,522,887)	(14,674,548)	(6,575,819)	(12,399,189)	(250,562)	(248,992)	(47,713)	(77,535)	(9,754)	(13,913)
Withholding tax on capital gains	11	–	–	–	–	–	–	–	–	–	–
Increase in net assets attributable to unitholders from operations/ Profit/(loss) after tax and total comprehensive income for the year		**373,624,318**	**879,868,541**	**652,269,517**	**995,765,245**	**46,364,717**	**52,183,240**	**(9,889,649)**	**69,695,563**	**689,478**	**4,014,080**

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

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

For the year ended 31 March 2026

	Notes	Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric Vehicle and Battery Active ETF)		Global X AI & Innovative Technology Active ETF		Global X Hang Seng TECH ETF		Global X USD Money Market ETF		Global X Innovative Bluechip Top 10 ETF	
		For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the period from 23 November 2023 (date of inception) to 31 March 2025
		USD	USD	USD	USD	HK$	HK$	USD	USD	USD	USD
INCOME											
Dividend income		14,990	13,013	18,171	10,365	17,587,500	30,734,702	–	–	39,662	64,525
Interest income	6(f)	8	5	5	4	324	691	1,956,538	2,257,483	3	–
Security lending income	6(l)	–	–	–	–	–	–	–	–	–	–
Net gain/(loss) on financial assets at fair value through profit or loss	5	291,428	87,247	438,270	201,154	(346,809,220)	1,464,092,454	669,641	771,737	1,258,476	1,416,153
Net exchange (loss)/gain		(337)	(354)	(1,101)	(995)	(10,078)	(29,765)	60	(127)	(510)	(819)
Other income	6(d)	–	–	–	–	20,647	16,934	89,850	100,728	6,436	3,285
		306,089	**99,911**	**455,345**	**210,528**	**(329,210,827)**	**1,494,815,016**	**2,716,089**	**3,129,821**	**1,304,067**	**1,483,144**
EXPENSES											
Management fee	6(b)	(6,727)	(6,149)	(18,789)	(13,366)	(5,781,031)	(10,233,493)	(36,798)	(38,382)	(27,402)	(53,522)
Management fee for security lending activities	6(l)	–	–	–	–	–	–	–	–	–	–
Agency fee for securities lending activities	6(l)	–	–	–	–	–	–	–	–	–	–
Establishment costs	6(j)	–	–	–	–	–	–	–	–	–	–
Transaction costs on financial assets at fair value through profit or loss	6(a)	(2,712)	(1,612)	(1,629)	(1,336)	(1,536,728)	(4,245,098)	(1,980)	(1,354)	(4,348)	(11,128)
Trustee fee and other administration fee	6(c), 6(d)	–	–	–	–	(1,626,560)	(2,978,054)	(86,315)	(83,315)	(1,279)	–
Legal and other professional fees		–	–	–	–	(8,847)	(11,976)	(2,518)	(794)	–	–
Auditor's remuneration		–	–	–	–	(43,255)	(62,665)	(5,689)	(9,205)	–	–
Other expenses		–	–	–	–	(103,055)	(110,225)	(8,992)	(8,661)	(5,658)	(3,345)
		(9,439)	**(7,761)**	**(20,418)**	**(14,702)**	**(9,099,476)**	**(17,641,511)**	**(142,292)**	**(141,711)**	**(38,687)**	**(67,995)**
Operating profit/(loss)		**296,650**	**92,150**	**434,927**	**195,826**	**(338,310,303)**	**1,477,173,505**	**2,573,797**	**2,988,110**	**1,265,380**	**1,415,149**

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

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

For the year ended 31 March 2026

	Notes	Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric Vehicle and Battery Active ETF)		Global X AI & Innovative Technology Active ETF		Global X Hang Seng TECH ETF		Global X USD Money Market ETF		Global X Innovative Bluechip Top 10 ETF	
		For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the period from 23 November 2023 (date of inception) to 31 March 2025
		USD	USD	USD	USD	HK$	HK$	USD	USD	USD	USD
FINANCE COSTS											
Interest expense		(1)	–	–	–	–	–	(13)	–	(1)	(64)
Distribution to unitholders	12	–	–	–	–	–	–	–	–	–	–
Profit/(loss) before tax		**296,649**	**92,150**	**434,927**	**195,826**	**(338,310,303)**	**1,477,173,505**	**2,573,784**	**2,988,110**	**1,265,379**	**1,415,085**
Withholding tax on dividend income	11	(2,014)	(1,895)	(3,439)	(2,170)	(461,309)	(329,328)	–	–	(8,067)	(11,792)
Withholding tax on capital gains	11	–	–	–	–	–	–	–	–	–	–
Profit after tax and total comprehensive income for the year/period/ (Decrease)/increase in net assets attributable to unitholders from operations		**294,635**	**90,255**	**431,488**	**193,656**	**(338,771,612)**	**1,476,844,177**	**2,573,784**	**2,988,110**	**1,257,312**	**1,403,293**

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

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

For the year ended 31 March 2026

		Global X Japan Global Leaders ETF		Global X India Select Top 10 ETF		Global X US Treasury 3-5 Year ETF		Global X Emerging Markets Asia Active ETF		Global X India Sector Leader Active ETF	
		For the year ended 31 March 2026	For the period from 23 November 2023 (date of inception) to 31 March 2025	For the year ended 31 March 2026	For the period from 18 March 2024 (date of inception) to 31 March 2025	For the year ended 31 March 2026	For the period from 10 July 2024 (date of inception) to 31 March 2025	For the year ended 31 March 2026	For the period from 25 November 2024 (date of inception) to 31 March 2025	For the year ended 31 March 2026	For the period from 25 November 2024 (date of inception) to 31 March 2025
	Notes	JPY	JPY	USD	USD	USD	USD	USD	USD	USD	USD
INCOME											
Dividend income		8,533,463	16,052,293	40,577	184,166	–	–	7,326	3,424	77,065	19,623
Interest income	6(f)	342	–	4	–	56	–	–	–	18	8
Security lending income	6(l)	–	–	–	–	–	–	–	–	–	–
Net gain/(loss) on financial assets at fair value through profit or loss	5	64,821,931	58,651,007	(284,703)	1,643,476	4,566,389	5,353,344	127,900	(50,252)	(1,283,371)	(762,611)
Net exchange gain/(loss)		1,069,514	(425,747)	(1,680)	(94,064)	(250)	4	1,937	(1,737)	(24,247)	(16,351)
Other income	6(d)	2,783,303	559,250	–	–	2,978	–	95,113	23,771	61,744	14,637
		77,208,553	**74,836,803**	**(245,802)**	**1,733,578**	**4,569,173**	**5,353,348**	**232,276**	**(24,794)**	**(1,168,791)**	**(744,694)**
EXPENSES											
Management fee	6(b)	(2,552,962)	(4,471,105)	(18,721)	(79,982)	(287,924)	(288,768)	(5,045)	(1,438)	(63,881)	(22,054)
Management fee for security lending activities	6(l)	–	–	–	–	–	–	–	–	–	–
Agency fee for securities lending activities	6(l)	–	–	–	–	–	–	–	–	–	–
Establishment costs	6(j)	–	–	–	–	–	–	–	(45,298)	–	(45,298)
Transaction costs on financial assets at fair value through profit or loss	6(a)	(267,849)	(444,528)	(2,687)	(64,293)	(77)	(39)	(4,027)	(1,396)	(14,145)	(18,159)
Trustee fee and other administration fee	6(c), 6(d)	(368,090)	–	–	–	(6)	–	(61,954)	(8,293)	(51,480)	(7,327)
Legal and other professional fees		–	–	–	–	–	–	(550)	(347)	(547)	(347)
Auditor's remuneration		–	–	–	–	–	–	(5,693)	(7,713)	(6,240)	(7,713)
Other expenses		(2,569,846)	(580,119)	–	–	(3,009)	–	(12,606)	(2,760)	(12,217)	(2,760)
		(5,758,747)	**(5,495,752)**	**(21,408)**	**(144,275)**	**(291,016)**	**(288,807)**	**(89,875)**	**(67,245)**	(148,510)	**(103,658)**
Operating profit/(loss)		**71,449,806**	**69,341,051**	**(267,210)**	**1,589,303**	**4,278,157**	**5,064,541**	**142,401**	**(92,039)**	**(1,317,301)**	**(848,352)**

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

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

For the year ended 31 March 2026

	Notes	Global X Japan Global Leaders ETF		Global X India Select Top 10 ETF		Global X US Treasury 3-5 Year ETF		Global X Emerging Markets Asia Active ETF		Global X India Sector Leader Active ETF	
		For the year ended 31 March 2026	For the period from 23 November 2023 (date of inception) to 31 March 2025	For the year ended 31 March 2026	For the period from 18 March 2024 (date of inception) to 31 March 2025	For the year ended 31 March 2026	For the period from 10 July 2024 (date of inception) to 31 March 2025	For the year ended 31 March 2026	For the period from 25 November 2024 (date of inception) to 31 March 2025	For the year ended 31 March 2026	For the period from 25 November 2024 (date of inception) to 31 March 2025
		JPY	JPY	USD	USD	USD	USD	USD	USD	USD	USD
FINANCE COSTS											
Interest expense		(77,269)	(32,219)	–	(504)	–	(157)	(27)	(80)	(37)	–
Distribution to unitholders	12	–	–	–	–	(2,054,100)	–	–	–	–	–
Profit/(loss) before tax		**71,372,537**	**69,308,832**	**(267,210)**	**1,588,799**	**2,224,057**	**5,064,384**	**142,374**	**(92,119)**	**(1,317,338)**	**(848,352)**
Withholding tax on dividend income	11	(1,080,185)	(2,301,080)	(8,597)	(37,013)	–	–	(1,450)	(695)	(16,023)	(3,928)
Withholding tax on capital gains	11	–	–	(47,415)	(415,700)	–	–	(170)	(1,308)	(35,364)	(29,985)
Increase in net assets attributable to unitholders from operations/ (Loss)/profit after tax and total comprehensive income for the year/period		**70,292,352**	**67,007,752**	**(323,222)**	**1,136,086**	**2,224,057**	**5,064,384**	**140,754**	**(94,122)**	**(1,368,725)**	**(882,265)**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the year ended 31 March 2026

		Global X MSCI China ETF		Global X Hang Seng High Dividend Yield ETF		Global X China Biotech ETF		Global X China Cloud Computing ETF		Global X Hang Seng ESG ETF	
	Notes	For the year ended 31 March 2026 HK$	For the year ended 31 March 2025 HK$	For the year ended 31 March 2026 HK$	For the year ended 31 March 2025 HK$	For the year ended 31 March 2026 RMB	For the year ended 31 March 2025 RMB	For the year ended 31 March 2026 RMB	For the year ended 31 March 2025 RMB	For the year ended 31 March 2026 HK$	For the year ended 31 March 2025 HK$
Balance at the beginning of the year		**7,440,008,812**	**3,821,598,719**	**4,618,209,028**	**2,164,451,606**	**370,393,205**	**367,030,869**	**249,482,865**	**240,390,363**	**13,280,287**	**12,474,326**
Issue of units during the year											
- in kind	4	–	–	3,350,721,140	10,521,870,460	–	–	–	–	–	–
- cash creation and cash component	4	7,531,790,530	27,458,054,878	573,079,369	4,713,317,091	180,315,670	62,810,034	33,270,748	20,385,036	9,423,185	–
Redemption of units during the year											
- in kind	4	–	–	(2,014,673,040)	(8,673,006,300)	–	–	–	–	(4,074,000)	–
- cash redemption and cash component	4	(14,308,624,867)	(24,719,513,326)	(1,018,053,488)	(5,104,189,074)	(44,890,574)	(111,630,938)	(87,767,959)	(80,988,097)	(4,990,618)	(3,208,119)
Net (redemption)/issue of units		(6,776,834,337)	2,738,541,552	891,073,981	1,457,992,177	135,425,096	(48,820,904)	(54,497,211)	(60,603,061)	358,567	(3,208,119)
Distribution to unitholders	12	–	–	–	–	–	–	–	–	–	–
Increase in net assets attributable to unitholders from operation/ Profit/(loss) after tax and total comprehensive income for the year		373,624,318	879,868,541	652,269,517	995,765,245	46,364,717	52,183,240	(9,889,649)	69,695,563	689,478	4,014,080
Balance at the end of the year		**1,036,798,793**	**7,440,008,812**	**6,161,552,526**	**4,618,209,028**	**552,183,018**	**370,393,205**	**185,096,005**	**249,482,865**	**14,328,332**	**13,280,287**
Number of units in issue at beginning of year		**227,003,233**	**162,400,000**	**186,637,616**	**111,800,000**	**7,400,000**	**8,650,000**	**4,650,000**	**6,100,000**	**3,000,000**	**4,000,000**
Issue of units during the year (units)	3(b)	215,007,087	887,403,233	125,055,936	644,073,241	2,600,000	1,400,000	500,000	400,000	2,000,000	–
Redemption of units during the year (units)	3(b)	(411,601,455)	(822,800,000)	(116,598,074)	(569,235,625)	(800,000)	(2,650,000)	(1,500,000)	(1,850,000)	(2,000,000)	(1,000,000)
Number of units in issue at end of year		**30,408,865**	**227,003,233**	**195,095,478**	**186,637,616**	**9,200,000**	**7,400,000**	**3,650,000**	**4,650,000**	**3,000,000**	**3,000,000**

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

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

For the year ended 31 March 2026

		Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric Vehicle and Battery Active ETF)		Global X AI & Innovative Technology Active ETF		Global X Hang Seng TECH ETF		Global X USD Money Market ETF		Global X Innovative Bluechip Top 10 ETF	
	Notes	For the year ended 31 March 2026 USD	For the year ended 31 March 2025 USD	For the year ended 31 March 2026 USD	For the year ended 31 March 2025 USD	For the year ended 31 March 2026 HK$	For the year ended 31 March 2025 HK$	For the year ended 31 March 2026 USD	For the year ended 31 March 2025 USD	For the year ended 31 March 2026 USD	For the period from 23 November 2023 (date of inception) to 31 March 2025 USD
Balance at the beginning of the year/period		**738,424**	**1,342,219**	**1,597,107**	**2,406,998**	**2,278,840,600**	**3,313,519,597**	**56,265,458**	**32,550,753**	**5,802,288**	**–**
Issue of units during the year/period											
- in kind	4	–	–	–	–	747,256,000	133,324,800	–	–	–	–
- cash creation and cash component	4	1,077,404	–	1,187,164	–	14,829,008	170,558,558	20,603,876	88,963,288	1,225,715	12,377,834
Redemption of units during the year/period											
- in kind	4	–	–	–	–	(571,841,640)	(1,179,899,400)	–	–	–	–
- cash redemption and cash component	4	(1,045,332)	(694,050)	(589,700)	(1,003,547)	(310,378,686)	(1,635,507,132)	(18,911,810)	(68,236,693)	(6,522,038)	(7,978,839)
Net issue/(redemption) of units		32,072	(694,050)	597,464	(1,003,547)	(120,135,318)	(2,511,523,174)	1,692,066	20,726,595	(5,296,323)	4,398,995
Distribution to unitholders	12	–	–	–	–	–	–	–	–	–	–
Profit after tax and total comprehensive income for the year/period/(Decrease)/increase in net assets attributable to unitholders from operations		294,635	90,255	431,488	193,656	(338,771,612)	1,476,844,177	2,573,784	2,988,110	1,257,312	1,403,293
Balance at the end of the year/period		**1,065,131**	**738,424**	**2,626,059**	**1,597,107**	**1,819,933,670**	**2,278,840,600**	**60,531,308**	**56,265,458**	**1,763,277**	**5,802,288**
Number of units in issue at beginning of year/period		**100,000**	**200,000**	**150,000**	**250,000**	**344,800,000**	**780,800,000**	**412,391**	**250,816**	**650,456**	**—**
Issue of units during the year/period (units)	3(b)	100,000	–	100,000	–	116,804,500	51,600,000	149,712	673,900	150,960	1,563,183
Redemption of units during the year/period (units)	3(b)	(100,000)	(100,000)	(50,000)	(100,000)	(143,600,000)	(487,600,000)	(136,334)	(512,325)	(639,391)	(912,727)
Number of units in issue at end of year/period		**100,000**	**100,000**	**200,000**	**150,000**	**318,004,500**	**344,800,000**	**425,769**	**412,391**	**162,025**	**650,456**

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

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

For the year ended 31 March 2026

	Notes	Global X Japan Global Leaders ETF		Global X India Select Top 10 ETF		Global X US Treasury 3-5 Year ETF		Global X Emerging Markets Asia Active ETF		Global X India Sector Leader Active ETF	
		For the year ended 31 March 2026 JPY	For the period from 23 November 2023 (date of inception) to 31 March 2025 JPY	For the year ended 31 March 2026 USD	For the period from 18 March 2024 (date of inception) to 31 March 2025 USD	For the year ended 31 March 2026 USD	For the period from 10 July 2024 (date of inception) to 31 March 2025 USD	For the year ended 31 March 2026 USD	For the period from 25 November 2024 (date of inception) to 31 March 2025 USD	For the year ended 31 March 2026 USD	For the period from 25 November 2024 (date of inception) to 31 March 2025 USD
Balance at the beginning of the year/period		**474,187,161**	**–**	**3,979,062**	**–**	**157,060,237**	**–**	**545,874**	**–**	**9,824,446**	**–**
Issue of units during the year/period											
- in kind	4	–	–	–	–	–	–	–	–	–	–
- cash creation and cash component	4	360,952,143	935,229,375	–	22,004,525	1,436,764	175,621,732	524,471	639,996	–	10,706,711
Redemption of units during the year/period											
- in kind	4	–	–	–	–	–	–	–	–	–	–
- cash redemption and cash component	4	(378,003,781)	(528,049,966)	(1,776,780)	(19,161,549)	(114,275,649)	(20,035,203)	–	–	(354,625)	–
Net (redemption)/issue of units		(17,051,638)	407,179,409	(1,776,780)	2,842,976	(112,838,885)	155,586,529	524,471	639,996	(354,625)	10,706,711
Distribution to unitholders	12	–	–	–	–	(1,232,858)	(3,590,676)	–	–	–	–
Increase in net assets attributable to unitholders from operations/ (Loss)/profit after tax and total comprehensive income for the year/period		70,292,352	67,007,752	(323,222)	1,136,086	2,224,057	5,064,384	140,754	(94,122)	(1,368,725)	(882,265)
Balance at the end of the year/period		**527,427,875**	**474,187,161**	**1,879,060**	**3,979,062**	**45,212,551**	**157,060,237**	**1,211,099**	**545,874**	**8,101,096**	**9,824,446**
Number of units in issue at beginning of year/period		**385,264**	–	**584,750**	–	**22,140,000**	–	**91,428**	–	**1,491,428**	–
Issue of units during the year/period (units)	3(b)	230,790	835,907	–	3,184,750	201,039	24,990,000	50,000	91,428	–	1,491,428
Redemption of units during the year/period (units)	3(b)	(288,775)	(450,643)	(250,000)	(2,600,000)	(15,975,000)	(2,850,000)	–	–	(50,000)	–
Number of units in issue at end of year/period		**327,279**	**385,264**	**334,750**	**584,750**	**6,366,039**	**22,140,000**	**141,428**	**91,428**	**1,441,428**	**1,491,428**

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

GLOBAL X ETF SERIES

STATEMENT OF CASH FLOWS

For the year ended 31 March 2026

	Notes	Global X MSCI China ETF 2026 HK$	2025 HK$
CASH FLOWS FROM OPERATING ACTIVITIES			
Increase in net assets attributable to unitholders from operations		373,624,318	879,868,541
Adjustments for:			
Dividend income		(105,903,013)	(204,161,323)
Interest income		(22,638)	(10,251)
Interest expense		48,793	253
Withholding tax on dividend income		6,522,887	14,674,548
		274,270,347	690,371,768
Decrease/(increase) in financial assets at fair value through profit or loss		6,393,933,532	(3,633,479,224)
(Increase)/decrease in amounts due from brokers		(238)	705
Increase in amounts due from the Manager		(32,017)	(22,315)
(Decrease)/increase in management fee payable		(510,957)	318,791
Increase in trustee fee payable		72	21
Increase in fees payable		32,672	22,505
(Decrease)/increase in amounts due to brokers		(737,503,955)	626,560,561
(Decrease)/increase in registration fee payable		(277,500)	435,000
Cash generated from/(used in) operations		5,929,911,956	(2,315,792,188)
Dividends received, net of withholding tax		99,646,627	189,431,981
Interest received		22,638	10,251
Interest paid		(48,793)	(253)
Net cash flows generated from/(used in) operating activities		**6,029,532,428**	**(2,126,350,209)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units		8,063,872,480	27,039,864,434
Cash paid on redemptions of units		(14,308,624,867)	(24,719,513,326)
Net cash flows (used in)/generated from financing activities		**(6,244,752,387)**	**2,320,351,108**
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(215,219,959)**	**194,000,899**
Cash and cash equivalents at the beginning of the year		217,964,776	23,963,877
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**2,744,817**	**217,964,776**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**2,744,817**	**217,964,776**

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X Hang Seng High Dividend Yield ETF 2026 HK$	2025 HK$
CASH FLOWS FROM OPERATING ACTIVITIES			
Increase in net assets attributable to unitholders from operations		652,269,517	995,765,245
Adjustments for:			
Dividend income		(192,737,608)	(241,229,909)
Interest income		(1,178)	(1,518)
Security lending income		(21,259)	–
Interest expense		–	8
Distribution to unitholders		262,808,000	411,568,000
Withholding tax on dividend income		6,575,819	12,399,189
		728,893,291	1,178,501,015
Increase in financial assets at fair value through profit or loss		(207,355,962)	(603,449,028)
Increase in amounts due from the Manager		(11,310)	(25,559)
Increase in management fee payable		162,807	2,313,111
Increase/(decrease) in trustee fee payable		7,408	(38,787)
Increase/(decrease) in fees payable		43,303	(15,296)
Increase in amounts due to brokers		6,720,732	–
(Decrease)/increase in registration fee payable		(337,500)	538,956
Increase/(decrease) in other payable		782	(20,624)
Cash generated from operations		528,123,551	577,803,788
Dividends received, net of withholding tax		184,238,584	229,593,033
Interest received		1,178	1,518
Security lending income received		21,259	–
Interest paid		–	(8)
Net cash flows generated from operating activities		**712,384,572**	**807,398,331**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units*		573,079,369	4,713,317,091
Cash paid on redemptions of units*		(1,018,053,488)	(5,104,189,074)
Cash paid on distribution to unitholders		(262,808,000)	(411,568,000)
Net cash flows used in financing activities		**(707,782,119)**	**(802,439,983)**
NET INCREASE IN CASH AND CASH EQUIVALENTS		**4,602,453**	**4,958,348**
Cash and cash equivalents at the beginning of the year		11,640,491	6,682,143
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**16,242,944**	**11,640,491**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**16,242,944**	**11,640,491**

Note:
Refer to Note 4 for the non-cash transactions for the year ended 31 March 2026 and 2025.

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X China Biotech ETF 2026 RMB	2025 RMB
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		46,615,279	52,432,232
Adjustments for:			
Dividend income		(3,251,297)	(3,198,978)
Interest income		(5,754)	(1,909)
Interest expense		6,331	88
		43,364,559	49,231,433
Increase in financial assets at fair value through profit or loss		(181,697,073)	(3,214,490)
(Increase)/decrease in prepayment and other receivables		(19,927)	8,446
Increase/(decrease) in management fee payable		125,550	(36,924)
(Decrease)/increase in registration fee payable		(6,000)	74,000
Cash (used in)/generated from operations		(138,232,891)	46,062,465
Dividends received, net of withholding tax		2,995,177	2,949,986
Interest received		5,754	1,909
Interest paid		(6,331)	(88)
Net cash flows (used in)/generated from operating activities		**(135,238,291)**	**49,014,272**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units		180,315,670	62,810,034
Cash paid on redemptions of units		(44,890,574)	(111,630,938)
Net cash flows generated from/(used in) financing activities		**135,425,096**	**(48,820,904)**
NET INCREASE IN CASH AND CASH EQUIVALENTS		**186,805**	**193,368**
Cash and cash equivalents at the beginning of the year		578,982	385,614
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**765,787**	**578,982**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**765,787**	**578,982**

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X China Cloud Computing ETF 2026 RMB	2025 RMB
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/profit before tax		(9,841,936)	69,773,098
Adjustments for:			
Dividend income		(1,559,479)	(2,089,860)
Interest income		(3,404)	(2,658)
Interest expense		4,666	730
		(11,400,153)	67,681,310
Decrease/(increase) in financial assets at fair value through profit or loss		63,975,463	(9,149,238)
Increase in prepayment and other receivables		(12,738)	(876)
(Decrease)/increase in management fee payable		(32,355)	10,209
(Decrease)/increase in registration fee payable		(54,000)	60,000
Cash generated from operations		52,476,217	58,601,405
Dividends received, net of withholding tax		1,511,766	2,131,004
Interest received		3,404	2,658
Interest paid		(4,666)	(730)
Net cash flows generated from operating activities		**53,986,721**	**60,734,337**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units		33,270,748	20,385,036
Cash paid on redemptions of units		(87,767,959)	(80,988,097)
Net cash flows used in financing activities		**(54,497,211)**	**(60,603,061)**
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(510,490)**	**131,276**
Cash and cash equivalents at the beginning of the year		913,802	782,526
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**403,312**	**913,802**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**403,312**	**913,802**

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X Hang Seng ESG ETF 2026 HK$	2025 HK$
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		699,232	4,027,993
Adjustments for:			
Dividend income		(377,703)	(469,844)
Interest income		(5)	(3)
		321,524	3,558,146
Increase in financial assets at fair value through profit or loss		(5,112,550)	(798,970)
Increase in management fee payable		399	273
Decrease in amounts due to brokers		–	(26,412)
Increase in registration fee payable		7,500	–
Cash (used in)/generated from operations		(4,783,127)	2,733,037
Dividends received, net of withholding tax		355,582	459,928
Interest received		5	3
Net cash flows (used in)/generated from operating activities		**(4,427,540)**	**3,192,968**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units*		9,423,185	–
Cash paid on redemptions of units*		(4,990,618)	(3,208,119)
Net cash flows generated from/(used in) financing activities		**4,432,567**	**(3,208,119)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**5,027**	**(15,151)**
Cash and cash equivalents at the beginning of the year		43,860	59,011
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**48,887**	**43,860**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**48,887**	**43,860**

Note:
Refer to Note 4 for the non-cash transactions for the year ended 31 March 2026 and 2025.

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric Vehicle and Battery Active ETF) 2026 USD	2025 USD
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		296,649	92,150
Adjustments for:			
Dividend income		(14,990)	(13,013)
Interest income		(8)	(5)
Interest expense		1	–
		281,652	79,132
(Increase)/decrease in financial assets at fair value through profit or loss		(284,515)	597,061
Increase/(decrease) in management fee payable		221	(364)
Increase in amounts due to brokers		1,659	–
Increase/(decrease) in registration fee payable		4,000	(8,001)
Cash generated from operations		3,017	667,828
Dividends received, net of withholding tax		12,758	11,974
Interest received		8	5
Interest paid		(1)	–
Net cash flows generated from operating activities		**15,782**	**679,807**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units		1,077,404	–
Cash paid on redemptions of units		(1,045,332)	(694,050)
Net cash flows generated from/(used in) financing activities		**32,072**	**(694,050)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**47,854**	**(14,243)**
Cash and cash equivalents at the beginning of the year		59,015	73,258
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**106,869**	**59,015**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**106,869**	**59,015**

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X AI & Innovative Technology Active ETF 2026 USD	2025 USD
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		434,927	195,826
Adjustments for:			
Dividend income		(18,171)	(10,365)
Interest income		(5)	(4)
		416,751	185,457
(Increase)/decrease in financial assets at fair value through profit or loss		(941,506)	729,442
Increase/(decrease) in management fee payable		739	(455)
Increase in registration fee payable		1,000	–
Cash (used in)/generated from operations		(523,016)	914,444
Dividends received, net of withholding tax		13,629	8,759
Interest received		5	4
Net cash flows (used in)/generated from operating activities		**(509,382)**	**923,207**
CASH FLOWS FROM FINANCING ACTIVITY			
Cash received from issue of units		1,187,164	–
Cash paid on redemption of units		(589,700)	(1,003,547)
Net cash flows generated from/(used in) financing activity		**597,464**	**(1,003,547)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**88,082**	**(80,340)**
Cash and cash equivalents at the beginning of the year		34,028	114,368
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**122,110**	**34,028**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**122,110**	**34,028**

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X Hang Seng TECH ETF 2026 HK$	2025 HK$
CASH FLOWS FROM OPERATING ACTIVITIES			
(Decrease) in net assets attributable to unitholders from operations/Profit before tax		(338,771,612)	1,477,173,505
Adjustments for:			
Dividend income		(17,587,500)	(30,734,702)
Interest income		(324)	(691)
Withholding tax on dividend income		461,309	–
		(355,898,127)	1,446,438,112
Decrease/(increase) in financial assets at fair value through profit or loss		629,039,583	(7,397,114)
Decrease in management fee payable		(191,835)	(243,676)
Increase/(decrease) in establishment costs payable		–	(352,531)
(Decrease)/increase in trustee fee payable		(58,396)	156,129
Decrease in fees payable		(241,784)	(509,231)
Increase in amounts due to brokers		3,149,172	–
Increase in amounts due to the Manager		1,616	–
(Decrease)/increase in registration fee payable		(88,000)	65,000
Increase/(decrease) in other payable		9,075	(211,266)
Cash generated from operations		275,721,304	1,437,945,423
Dividends received, net of withholding tax		17,126,191	30,405,374
Interest received		324	691
Net cash flows generated from operating activities		**292,847,819**	**1,468,351,488**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units*		14,829,008	170,558,558
Cash paid on redemptions of units*		(310,378,686)	(1,635,507,132)
Net cash flows used in financing activities		**(295,549,678)**	**(1,464,948,574)**
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(2,701,859)**	**3,402,914**
Cash and cash equivalents at the beginning of the year		8,678,393	5,275,479
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**5,976,534**	**8,678,393**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**5,976,534**	**8,678,393**

Note:
Refer to Note 4 for the non-cash transactions for the year ended 31 March 2026 and 2025.

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X USD Money Market ETF 2026 USD	2025 USD
CASH FLOWS FROM OPERATING ACTIVITIES			
Increase in net assets attributable to unitholders from operations		2,573,784	2,988,110
Adjustments for:			
Interest income		(1,956,538)	(2,257,483)
Interest expense		13	–
		617,259	730,627
Increase in term deposits with original maturity more than three months		–	(2,324,013)
Decrease in time deposits		2,324,013	–
Decrease/(increase) in financial assets at fair value through profit or loss		9,579,598	(8,050,113)
Decrease/(increase) in amounts due from the Manager		7,456	(18,392)
Increase in prepayment and other receivables		(17,161)	(46,324)
Increase/(decrease) in management fee payable		36,798	(34,403)
Decrease in establishment costs payable		–	(45,044)
Increase in trustee fee payable		1,472	17,213
(Decrease)/increase in fees payable		(1,252)	1,156
Decrease in amounts due to brokers		–	(985,944)
Decrease in registration fee payable		(1,500)	(600)
Increase/(decrease) in other payable		6,997	(754)
Cash generated from/(used in) operations		12,553,680	(10,756,591)
Interest received		1,913,702	2,200,961
Interest paid		(13)	–
Net cash flows generated from/(used in) operating activities		**14,467,369**	**(8,555,630)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units		20,603,876	88,963,288
Cash paid on redemption of units		(18,911,810)	(68,236,693)
Net cash flows generated from financing activities		**1,692,066**	**20,726,595**
NET INCREASE IN CASH AND CASH EQUIVALENTS		**16,159,435**	**12,170,965**
Cash and cash equivalents at the beginning of the year		36,243,605	24,072,640
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**52,403,040**	**36,243,605**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Term deposits with original maturity less than three months	8	52,384,885	36,239,147
Bank balances	6(f),9	18,155	4,458
Cash and cash equivalents as stated in the statement of cash flows		**52,403,040**	**36,243,605**

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X Innovative Bluechip Top 10 ETF For the year ended 31 March 2026 USD	For the period from 23 November 2023 (date of inception) to 31 March 2025 USD
CASH FLOWS FROM OPERATING ACTIVITIES			
Increase in net assets attributable to unitholders from operations		1,257,312	1,403,293
Adjustments for:			
Dividend income		(39,662)	(64,525)
Interest income		(3)	–
Interest expense		1	64
Withholding tax on dividend income		8,067	11,792
		1,225,715	1,350,624
Decrease/(increase) in financial assets at fair value through profit or loss		4,019,025	(5,777,364)
Increase in amounts due from brokers		(1)	–
Increase in amounts due from the Manager		(6,436)	(3,285)
(Decrease)/increase in management fee payable		(2,401)	3,760
Increase in trustee fee payable		1,279	7
Increase in fees payable		5,659	3,338
(Decrease)/increase in registration fee payable		(17,000)	22,000
Cash generated from/(used in) operations		5,225,840	(4,400,920)
Dividends received, net of withholding tax		34,354	46,585
Interest received		3	–
Interest paid		(1)	(64)
Net cash flows generated from/(used in) operating activities		**5,260,196**	**(4,354,399)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units		1,225,715	12,377,834
Cash paid on redemption of units		(6,520,428)	(7,978,839)
Net cash flows (used in)/generated from financing activities		**(5,294,713)**	**4,398,995**
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(34,517)**	**44,596**
Cash and cash equivalents at the beginning of the year/period		44,596	–
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD		**10,079**	**44,596**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**10,079**	**44,596**

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

GLOBAL X ETF SERIES

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

		Global X Japan Global Leaders ETF	
	Notes	For the year ended 31 March 2026 JPY	For the period from 23 November 2023 (date of inception) to 31 March 2025 JPY
CASH FLOWS FROM OPERATING ACTIVITIES			
Increase in net assets attributable to unitholders from operations		70,292,352	67,007,752
Adjustments for:			
Dividend income		(8,533,463)	(16,052,293)
Interest income		(342)	–
Interest expense		77,269	32,219
Withholding tax on dividend income		1,080,185	2,301,080
		62,916,001	53,288,758
Increase in financial assets at fair value through profit or loss		(54,289,962)	(468,578,951)
Increase in amounts due from the Manager		(2,783,303)	(559,250)
Increase in management fee payable		17,409	299,397
Increase in trustee fee payable		368,090	3,055
Increase in fees payable		2,569,846	577,064
(Decrease)/increase in amounts due to brokers		(810)	810
(Decrease)/increase in registration fee payable		(1,416,954)	1,989,140
Cash generated from/(used in) operations		7,380,317	(412,979,977)
Dividends received, net of withholding tax		8,105,005	8,933,412
Interest received		342	–
Interest paid		(77,269)	(32,219)
Net cash flows generated from/(used in) operating activities		**15,408,395**	**(404,078,784)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units		360,952,143	935,229,375
Cash paid on redemption of units		(378,597,244)	(527,456,503)
Net cash flows (used in)/generated from financing activities		**(17,645,101)**	**407,772,872**
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(2,236,706)**	**3,694,088**
Cash and cash equivalents at the beginning of the year/period		3,694,088	–
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD		**1,457,382**	**3,694,088**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**1,457,382**	**3,694,088**

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X India Select Top 10 ETF For the year ended 31 March 2026 USD	For the period from 18 March 2024 (date of inception) to 31 March 2025 USD
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/profit before tax		(267,210)	1,588,799
Adjustments for:			
Dividend income		(40,577)	(184,166)
Interest income		(4)	–
Interest expense		–	504
		(307,791)	1,405,137
Decrease/(increase) in financial assets at fair value through profit or loss		2,094,933	(3,968,357)
(Decrease)/increase in management fee payable		(1,034)	2,223
(Decrease)/increase in registration fee payable		(14,000)	16,000
(Decrease)/increase in other payable		(20,257)	40,572
Cash generated from/(used in) operations		1,751,851	(2,504,425)
Dividends received, net of withholding tax		31,980	147,153
Interest received		4	–
Interest paid		–	(504)
Withholding tax on capital gains paid		(47,415)	(415,700)
Net cash flows generated from/(used in) operating activities		**1,736,420**	**(2,773,476)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units		–	22,004,525
Cash paid on redemption of units		(1,776,780)	(19,161,549)
Net cash flows (used in)/generated from financing activities		**(1,776,780)**	**2,842,976**
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(40,360)**	**69,500**
Cash and cash equivalents at the beginning of the year/period		69,500	–
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD		**29,140**	**69,500**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**29,140**	**69,500**

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X US Treasury 3-5 Year ETF For the year ended 31 March 2026 USD	 For the period from 10 July 2024 (date of inception) to 31 March 2025 USD
CASH FLOWS FROM OPERATING ACTIVITIES			
Increase in net assets attributable to unitholders from operations/Profit before tax		2,224,057	5,064,384
Adjustments for:			
Interest income		(56)	–
Interest expense		–	157
Distribution to unitholders		2,054,100	–
		4,278,101	5,064,541
Decrease/(increase) in financial assets at fair value through profit or loss		111,653,082	(156,704,028)
Increase in amounts due from the Manager		(2,978)	–
(Decrease)/increase in management fee payable		(26,937)	39,827
(Decrease)/increase in amounts due to brokers		(31,110)	148,874
(Decrease)/increase in registration fee payable		(2,000)	19,000
Increase in trustee fee payable		6	–
Increase in fees payable		3,009	–
Cash generated from/(used in) operations		115,871,173	(151,431,786)
Interest received		56	–
Interest paid		–	(157)
Net cash flows generated from/(used in) operating activities		**115,871,229**	**(151,431,943)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units		1,436,764	175,621,732
Cash paid on redemption of units		(114,275,649)	(20,035,203)
Cash paid on distribution to unitholders		(3,286,958)	(3,590,676)
Net cash flows (used in)/generated from financing activities		**(116,125,843)**	**151,995,853**
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(254,614)**	**563,910**
Cash and cash equivalents at the beginning of the year/period		563,910	–
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD		**309,296**	**563,910**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**309,296**	**563,910**

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X Emerging Markets Asia Active ETF For the year ended 31 March 2026 USD	 For the period from 25 November 2024 (date of inception) to 31 March 2025 USD
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(loss) before tax		142,374	(92,119)
Adjustments for:			
Dividend income		(7,326)	(3,424)
Interest expense		27	80
		135,075	(95,463)
Increase in financial assets at fair value through profit or loss		(669,568)	(571,355)
Increase in amounts due from brokers		(42)	–
Increase in amounts due from the Manager		(1,949)	(23,771)
Increase in prepayment and other receivables		(1,002)	–
Increase in management fee payable		4,098	1,346
(Decrease)/increase in establishment costs payable		(45,298)	45,298
Increase in trustee fee payable		19,424	–
Increase in fees payable		7,380	10,578
Increase in amounts due to brokers		14,047	867
Increase in registration fee payable		–	1,000
Increase in other payable		7,257	9,840
Cash used in operations		(530,578)	(621,660)
Dividends received, net of withholding tax		5,906	1,235
Interest paid		(27)	(80)
Withholding tax on capital gains paid		(170)	(1,308)
Net cash flows used in operating activities		**(524,869)**	**(621,813)**
CASH FLOWS FROM FINANCING ACTIVITY			
Cash received from issue of units		524,471	639,996
Net cash flows generated from financing activity		**524,471**	**639,996**
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(398)**	**18,183**
Cash and cash equivalents at the beginning of the year/period		18,183	–
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD		**17,785**	**18,183**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**17,785**	**18,183**

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2026

	Notes	Global X India Sector Leader Active ETF For the year ended 31 March 2026 USD	Global X India Sector Leader Active ETF For the period from 25 November 2024 (date of inception) to 31 March 2025 USD
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(1,317,338)	(848,352)
Adjustments for:			
Dividend income		(77,065)	(19,623)
Interest income		(18)	(8)
Interest expense		37	–
		(1,394,384)	(867,983)
Decrease/(increase) in financial assets at fair value through profit or loss		1,827,552	(9,394,069)
Increase in amounts due from brokers		(25,600)	(4,206)
Decrease in amounts due from the Manager		1,068	–
Increase in prepayment and other receivables		(1,001)	–
(Decrease)/increase in management fee payable		(319)	5,240
(Decrease)/increase in establishment costs payable		(45,298)	45,298
Increase in Trustee fee payable		19,763	–
Increase in fees payable		9,553	9,612
(Decrease)/increase in registration fee payable		(2,000)	3,000
Increase in other payable		35,821	38,520
Cash generated from/(used in) operations		425,155	(10,164,588)
Dividends received, net of withholding tax		61,416	15,321
Interest received		18	8
Interest paid		(37)	–
Withholding tax on capital gains paid		(35,364)	(29,985)
Net cash flows generated from/(used in) operating activities		**451,188**	**(10,179,244)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from issue of units		–	10,706,711
Cash paid on redemption of units		(354,625)	–
Net cash flows (used in)/generated from financing activities		**(354,625)**	**10,706,711**
NET INCREASE IN CASH AND CASH EQUIVALENTS		**96,563**	**527,467**
Cash and cash equivalents at the beginning of the year/period		527,467	–
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD		**624,030**	**527,467**
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	6(f),9	**624,030**	**527,467**

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

1. GENERAL INFORMATION

Global X ETF Series (the "Trust") is an umbrella unit trust governed by its trust deed dated 23 December 2010 as amended by the supplemental deeds dated 16 December 2011, 23 December 2011, 5 November 2012, 14 May 2013, 3 September 2014, 16 November 2015, 11 August 2016, 29 September 2016, 5 October 2016, 24 November 2016, 11 July 2019, 1 November 2019, 31 December 2019, 11 March 2022,17 March 2023, 18 April 2023, 23 November 2023, 18 March 2024, 2 July 2024, 26 July 2024, 1 November 2024 and 29 September 2025 (collectively, the "Trust Deed") between Mirae Asset Global Investments (Hong Kong) Limited (the "Manager") and Cititrust Limited (the "Trustee"). The Trust Deed is governed by Hong Kong law.

As at 31 March 2026, the Trust has fifteen Sub-Funds, each a separate Sub-Fund of the Trust, which are authorised by the Securities and Futures Commission of Hong Kong (the "SFC") pursuant to section 104(1) of the Securities and Futures Ordinance. The fifteen Sub-Funds, including Global X MSCI China ETF, Global X Hang Seng High Dividend Yield ETF, Global X China Biotech ETF, Global X China Cloud Computing ETF, Global X Hang Seng ESG ETF, Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric Vehicle and Battery Active ETF), Global X AI & Innovative Technology Active ETF, Global X Hang Seng TECH ETF, Global X USD Money Market ETF, Global X Innovative Bluechip Top 10 ETF, Global X Japan Global Leaders ETF, Global X India Select Top 10 ETF, Global X US Treasury 3-5 Year ETF, Global X Emerging Markets Asia Active ETF and Global X India Sector Leader Active ETF are referred to individually or collectively as the "Sub-Fund(s)". The Sub-Funds are listed on the Stock Exchange of Hong Kong Limited (the "SEHK") (a subsidiary of The Hong Kong Exchanges and Clearing Limited) with details below:

Name of Sub-Funds	Listing date on the SEHK
Global X MSCI China ETF ("MSCI China ETF")	17 June 2013
Global X Hang Seng High Dividend Yield ETF ("Hang Seng High Dividend Yield ETF")	17 June 2013
Global X China Biotech ETF ("China Biotech ETF")	25 July 2019
Global X China Cloud Computing ETF ("China Cloud Computing ETF")	25 July 2019
Global X Hang Seng ESG ETF ("Hang Seng ESG ETF")	21 March 2022
Global X EV and Humanoid Robot Active ETF (formerly known as Global X Electric Vehicle and Battery Active ETF) ("EV and Humanoid Robot Active ETF ")	21 March 2022
Global X AI & Innovative Technology Active ETF ("AI & Innovative Technology Active ETF")	21 March 2022
Global X Hang Seng TECH ETF ("Hang Seng TECH ETF")	30 March 2023
Global X USD Money Market ETF ("USD Money Market ETF")	29 June 2023
Global X Innovative Bluechip Top 10 ETF ("Innovative Bluechip Top 10 ETF")	24 November 2023
Global X Japan Global Leaders ETF ("Japan Global Leaders ETF")	24 November 2023
Global X India Select Top 10 ETF ("India Select Top 10 ETF")	19 March 2024
Global X US Treasury 3-5 Year ETF ("US Treasury 3-5 Year ETF")	11 July 2024
Global X Emerging Markets Asia Active ETF ("Emerging Markets Asia Active ETF")	26 November 2024
Global X India Sector Leader Active ETF ("India Sector Leader Active ETF")	26 November 2024

1. GENERAL INFORMATION (CONTINUED)

These financial statements relate to the fifteen Sub-Funds, MSCI China ETF, Hang Seng High Dividend Yield ETF, China Biotech ETF, China Cloud Computing ETF, Hang Seng ESG ETF, EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF), AI & Innovative Technology Active ETF, Hang Seng TECH ETF, USD Money Market ETF, Innovative Bluechip Top 10 ETF, Japan Global Leaders ETF, India Select Top 10 ETF, US Treasury 3-5 Year ETF, Emerging Markets Asia Active ETF and India Sector Leader Active ETF. The Manager is responsible for the preparation of the financial statements.

With effect from 29 September 2025, the Sub-Fund "Global X Electric Vehicle and Battery Active ETF" has been renamed to "Global X EV and Humanoid Robot Active ETF". There are also changes in the investment objective and investment strategy of the Sub-Fund.

MSCI China ETF
The objective of MSCI China ETF (United States dollar counter stock code: 9040, Hong Kong dollar counter stock code: 3040) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the MSCI China Index by investing all, or substantially all, of the assets of MSCI China ETF in index securities in substantially the same weightings as constituted in the underlying index.

Hang Seng High Dividend Yield ETF
The objective of Hang Seng High Dividend Yield ETF (Hong Kong dollar counter stock code: 3110, Renminbi counter stock code: 83110) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Hang Seng High Dividend Yield Index by investing all, or substantially all, of the assets of Hang Seng High Dividend Yield ETF in index securities in substantially the same weightings as constituted in the underlying index.

China Biotech ETF
The objective of China Biotech ETF (United States dollar counter stock code: 9820, Hong Kong dollar counter stock code: 2820) is to provide investment results that, before deduction of fees and expenses, closely correspond to performance of the Solactive China Biotech Index NTR by investing all, or substantially all, of the assets of China Biotech ETF in index securities in substantially the same weightings as constituted in the underlying index.

China Cloud Computing ETF
The objective of China Cloud Computing ETF (United States dollar counter stock code: 9826, Hong Kong dollar stock code: 2826) is to provide investment results that, before deduction of fees and expenses, closely correspond to performance of the Solactive China Cloud Computing Index NTR by investing all, or substantially all, of the assets of China Cloud Computing ETF in index securities in substantially the same weightings as constituted in the underlying index.

Hang Seng ESG ETF
The objective of Hang Seng ESG ETF (stock code: 3029) is to provide investment results that, before deduction of fees and expenses, closely correspond to performance of the HSI ESG Enhanced Index by investing all, or substantially all, of the assets of Hang Seng ESG ETF in index securities in substantially the same weightings as constituted in the underlying index.

1. GENERAL INFORMATION (CONTINUED)

EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)
The objective of EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (stock code: 3139) is to achieve long term capital growth by primarily investing (i.e. at least 70% of its net asset value) in equity securities of companies.

Prior to 29 September 2025 before the changes are effective:
The Sub-Fund primarily invested in companies which are directly or indirectly involved in electric vehicle or electric vehicle-related battery businesses (the EV/Battery Business").

Effective from 29 September 2025:
The Sub-Fund primarily invests in companies which are directly or indirectly involved in electric vehicle or electric vehicle-related battery businesses (the "EV/Battery Business"), humanoid robots and robot-related automation businesses (the "Humanoid Robotic Business").

AI & Innovative Technology Active ETF
The objective of AI & Innovative Technology Active ETF (stock code: 3006) is to achieve long term capital growth by primarily investing (i.e. at least 70% of its net asset value) in equities of exchange-listed companies globally, which fall within the investment theme of artificial intelligence ("AI") and innovative technologies.

Hang Seng TECH ETF
The objective of Hang Seng TECH ETF (stock code: 2837) is to provide investment results that, before deduction of fees and expenses, closely correspond to performance of the Hang Seng TECH Index by investing all, or substantially all, of the assets of Hang Seng TECH ETF in index securities in substantially the same weightings as constituted in the underlying index.

USD Money Market ETF
The objective of USD Money Market ETF (stock code: 3137) is to invest in short term deposits and high quality money market investments (i.e. at least 70% of its net asset value) issued by governments, quasi-governments, international organisations and financial institutions, including quoted debt securities, commercial papers, short-term notes, certificates of deposits and commercial bills.

Innovative Bluechip Top 10 ETF
The objective of Innovative Bluechip Top 10 ETF (stock code: 3422) is to provide investment results that, before deduction of fees and expenses, closely correspond to performance of the Mirae Asset Global Innovative Bluechip Top 10 Index by investing all, or substantially all, of the assets of Innovative Bluechip Top 10 ETF in index securities in substantially the same weightings as constituted in the underlying index.

Japan Global Leaders ETF
The objective of Japan Global Leaders ETF (stock code: 3150) is to provide investment results that, before deduction of fees and expenses, closely correspond to performance of the FactSet Japan Global Leaders Index by investing all, or substantially all, of the assets of Japan Global Leaders ETF in index securities in substantially the same weightings as constituted in the underlying index.

1. GENERAL INFORMATION (CONTINUED)

<u>India Select Top 10 ETF</u>
The objective of India Select Top 10 ETF (stock code: 3184) is to provide investment results that, before deduction of fees and expenses, closely correspond to performance of the Mirae Asset India Select Top 10 Index by investing all, or substantially all, of the assets of India Select Top 10 ETF in index securities in substantially the same weightings as constituted in the underlying index.

<u>US Treasury 3-5 Year ETF</u>
The objective of US Treasury 3-5 Year ETF (United States dollar counter stock code: 9450, Hong Kong dollar stock code: 3450) is to provide investment results that, before deduction of fees and expenses, closely correspond to performance of the Mirae Asset US Treasury 3-5 Year Index by investing all, or substantially all, of the assets of US Treasury 3-5 Year ETF in index securities in substantially the same weightings as constituted in the underlying index.

<u>Emerging Markets Asia Active ETF</u>
The objective of Emerging Markets Asia Active ETF (United States dollar counter stock code: 9104, Hong Kong dollar stock code: 3104) is to achieve long term capital growth by primarily investing (i.e. at least 70% of its net asset value) in equities and equity-related securities of companies domiciled in or exercising a large portion of their economic activities in emerging markets in Asia.

<u>India Sector Leader Active ETF</u>
The objective of India Sector Leader Active ETF (United States dollar counter stock code: 9084, Hong Kong dollar stock code: 3084) is to achieve long term capital growth by primarily investing (i.e. at least 70% of its net asset value) in equities and equity-related securities of sector leading companies domiciled in or exercising a large portion of their economic activities in India.

2. MATERIAL ACCOUNTING POLICIES

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

(a)(i) Basis of preparation

The financial statements of the Sub-Funds have been prepared in accordance with IFRS Accounting Standards and the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the SFC (the “UT Code”).

The financial statements have been prepared under the historical cost convention, except for financial assets classified as at fair value through profit or loss (“FVPL”) that have been measured at fair value. The financial statements are presented in Hong Kong dollars (“HK$”) for MSCI China ETF, Hang Seng High Dividend Yield ETF, Hang Seng ESG ETF and Hang Seng TECH ETF, Renminbi (“RMB”) for China Biotech ETF and China Cloud Computing ETF, United States dollars (“USD”) for EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF), AI & Innovative Technology Active ETF, USD Money Market ETF, Innovative Bluechip Top 10 ETF, India Select Top 10 ETF, US Treasury 3-5 Year ETF, Emerging Markets Asia Active ETF and India Sector Leader Active ETF and Japanese yen (“JPY”) for Japan Global Leaders ETF. All values are rounded to the nearest HK$, RMB, USD and JPY respectively except where otherwise indicated.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a)(i) Basis of preparation (continued)

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

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

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

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

There are no standards, amendments to standards or interpretations that are effective for annual years beginning on 1 April 2025 that have a material effect on the financial statements of the Sub-Funds.

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

A number of new standards, amendments to standards and interpretations are effective for annual years beginning after 1 April 2025 and have not been early adopted in preparing these financial statements. The Sub-Funds' assessment of the impact of these new standards and amendments is set out below.

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

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

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

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments

(i) *Classification*

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

Financial assets

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

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

Financial assets measured at amortised cost

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

Financial assets measured at FVPL

A financial asset is measured at FVPL if:

(a) Its contractual terms do not give rise to cash flows on specified dates that are solely SPPI on the principal amount outstanding; or

(b) It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; or

(c) At initial recognition, it is irrevocably designated as measured at FVPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Sub-Funds include in this category:

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

Financial liabilities

Financial liabilities measured at amortised cost

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

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

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

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

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

(iv) ***Subsequent measurement***
After initial measurement, the Sub-Funds measure financial instruments which are classified as at FVPL at fair value. Subsequent changes in the fair values of those financial instruments are recorded in "net change in unrealised gain/loss on financial assets at FVPL" in "net gain/(loss) on financial assets at FVPL. Dividend income from financial assets at FVPL is recognised in the statement of profit or loss and other comprehensive income within dividend income when the Sub-Fund's right to receive payments is established. Interest income on debt securities at FVPL is recognised in the statement of profit or loss and other comprehensive income within net gain/loss on financial assets at fair value through profit or loss.

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

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

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

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(v) *Derecognition*

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

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

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

(c) Fair value measurement

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

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

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

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

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

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

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

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Fair value measurement (continued)

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

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

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

(d) Derivative financial instruments

Derivative financial instruments are recorded on a mark-to-market basis. Fair values are determined by using quoted market prices that are within the bid-ask spread for futures contracts. All derivatives are carried as assets when amounts are receivable by the Sub-Funds and as liabilities when amounts are payable by the Sub-Funds. Unrealised gains and losses arising from changes in fair value and realised gains and losses are recognised in profit or loss.

(e) Income

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

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

Other income is recognised in profit or loss when the right to receive payment has been established, it is probable that the economic benefits associated with the income will flow to the Sub-Funds and the amount of the income can be measured reliably.

(f) Expenses

Expenses are recognised on an accrual basis.

(g) Amounts due from/to brokers

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

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(g) Amounts due from/to brokers (continued)

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

(h) Cash and cash equivalents

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

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

(i) Translation of foreign currencies

Functional and presentation currency

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

Name of Sub-Funds	Functional and presentation currency
MSCI China ETF	HK$
Hang Seng High Dividend Yield ETF	HK$
China Biotech ETF	RMB
China Cloud Computing ETF	RMB
Hang Seng ESG ETF	HK$
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)	USD
AI & Innovative Technology Active ETF	USD
Hang Seng TECH ETF	HK$
USD Money Market ETF	USD
Innovative Bluechip Top 10 ETF	USD
Japan Global Leaders ETF	JPY
India Select Top 10 ETF	USD
US Treasury 3-5 Year ETF	USD
Emerging Markets Asia Active ETF	USD
India Sector Leader Active ETF	USD

Transactions and balances

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

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(i) Translation of foreign currencies (continued)

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

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

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

(j) Redeemable units

Redeemable units are classified as an equity instrument when:

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

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

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

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Redeemable units (continued)

Hang Seng TECH ETF and US Treasury 3-5 Year ETF issued unlisted class of units on 10 July 2025 and 16 July 2025 respectively which are subject to different fee structures and dealing arrangements. As the different class of units do not have identical features, Hang Seng TECH ETF and US Treasury 3-5 Year ETF has reclassified the redeemable units as financial liabilities. As at 31 March 2025, net asset attributable to unitholders of Hang Seng TECH ETF and US Treasury 3-5 Year ETF are classified as equity.

MSCI China ETF, Hang Seng High Dividend Yield ETF, USD Money Market ETF, Innovative Bluechip Top 10 ETF and Japan Global Leaders ETF has multiple classes of redeemable units in issue which are subject to different fee structures and dealing arrangements. As the different class of units do not have identical features, they are classified as financial liabilities.

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

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

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

(k) Impairment of financial assets

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

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

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(k) Impairment of financial assets (continued)

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

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

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

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

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

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

(n) Offsetting financial instruments

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

(o) Taxes

<u>Withholding tax</u>

The Sub-Funds currently incur withholding tax imposed by certain countries on investment income. Such income is recorded gross of withholding tax in the Statement of Comprehensive Income. Withholding tax is included as taxation in the Statement of Comprehensive Income. For the purpose of the statement of cash flows, cash inflows from investments are presented net of withholding taxes, when applicable.

<u>Capital gains tax</u>

Capital gains tax is recognized in the Statement of Comprehensive Income, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case the tax is also recognized in other comprehensive income or directly in equity, respectively. The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted by the end of the reporting period in the countries where the Sub-Funds operate and generate taxable income. Management periodically evaluates positions taken with respect to situations in which applicable tax regulation is subject to interpretation or judgment. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(p) Distributions to unitholders

Distributions are at the discretion of the Manager. A distribution to the Sub-Funds' unitholders is accounted for as a deduction from net assets attributable to unitholders for those redeemable units classified as an equity and as a finance cost recognised in the statement of profit or loss and other comprehensive income for those redeemable units classified as financial liabilities. A proposed distribution is recognised as a liability in the period in which it is approved by the Manager. No distribution will be paid out of or effectively out of the MSCI China ETF's capital.

(q) Transaction costs

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

(r) Related parties

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

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

or

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

(s) Establishment costs

The establishment costs are recognised as an expense in the period in which it is incurred.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(t) Securities lending

The Sub-Funds have entered into securities lending transactions. The Sub-Funds have retained substantially all the risks and rewards of the securities lent and the interest income arising from the loan of securities. The securities lent is included in the investment portfolio of the Sub-Funds. Relevant securities lending income received by the Sub-Funds are included in security lending income in the statement of profit or loss and other comprehensive income.

Collateral received for the purpose of securities lent generally consists of fixed income securities collateral. Fixed income securities collateral received is treated as an off-balance sheet transaction and is therefore not included in the statement of net assets because the Sub-Funds does not have the right to sell or re-pledge the equity securities collateral received. The Sub-Funds are not entitled to the interest income from the fixed income securities collateral and do not retain substantially all the risks and rewards. Interest received from fixed income securities collateral is paid to the counterparty that provides the collateral to the Sub-Funds.

3. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND MOVEMENT OF UNITS

(a) Net assets attributable to unitholders

Creations and redemptions of units during the year/period are shown on the statement of changes in net assets attributable to unitholders.

As stated in note 2(j), units of the Sub-Funds except MSCI China ETF, Hang Seng High Dividend Yield ETF, Hang Seng TECH ETF, USD Money Market ETF, Innovative Bluechip Top 10 ETF, Japan Global Leaders ETF and US Treasury 3-5 Year ETF, which are represented by assets less liabilities, are classified as equity and classified as liabilities for MSCI China ETF, Hang Seng High Dividend Yield ETF, Hang Seng TECH ETF, USD Money Market ETF, Innovative Bluechip Top 10 ETF, Japan Global Leaders ETF and US Treasury 3-5 Year ETF issued and accounted for in accordance with IFRS Accounting Standards (the “Accounting NAV”). For the purpose of determining the NAV per share for creations and redemptions and for various fee calculations (the “Dealing NAV”), the Administrator calculates the Dealing NAV in accordance with the provision of the Prospectus, which may be different from the accounting policies under IFRS Accounting Standards.

For the purpose of determining the NAV per share for creations and redemptions (the “Dealing NAV”), the Administrator calculates the Dealing NAV in accordance with the provisions of the Prospectus, which may be different from the accounting policies under IFRS Accounting Standards (the “Accounting NAV”).

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

(a) Net assets attributable to unitholders (continued)

The establishment costs payable as at 31 March 2026 and 2025 are as follows:

	Establishment costs payable	
	As at 31 March 2026	As at 31 March 2025
Emerging Markets Asia Active ETF (in USD)	–	45,298
India Sector Leader Active ETF (in USD)	–	45,298

The Accounting NAV and Dealing NAV for the Sub-Funds are different as at 31 March 2026 and 2025 as shown below:

	As at 31 March 2026	As at 31 March 2025
	HK$	HK$
MSCI China ETF		
Accounting NAV as reported in the statement of net assets	1,036,798,793	7,440,008,812
Adjustment for timing difference*	1,494	(3,523)
Dealing NAV	1,036,800,287	7,440,005,289

	As at 31 March 2026	As at 31 March 2025
	HK$	HK$
Hang Seng High Dividend Yield ETF		
Accounting NAV as reported in the statement of net assets	6,161,552,526	4,618,209,028
Adjustment for timing difference*	9,302	7,499
Dealing NAV	6,161,561,828	4,618,216,527

	As at 31 March 2026	As at 31 March 2025
	RMB	RMB
China Biotech ETF		
Accounting NAV as reported in the statement of net assets/ Dealing NAV	552,183,018	370,393,205

	As at 31 March 2026	As at 31 March 2025
	RMB	RMB
China Cloud Computing ETF		
Accounting NAV as reported in the statement of net assets/ Dealing NAV	185,096,005	249,482,865

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

(a) Net assets attributable to unitholders (continued)

	As at 31 March 2026 HK$	As at 31 March 2025 HK$
Hang Seng ESG ETF		
Accounting NAV as reported in the statement of net assets/ Dealing NAV	14,328,332	13,280,287

	As at 31 March 2026 USD	As at 31 March 2025 USD
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)		
Accounting NAV as reported in the statement of net assets	1,065,131	738,424
Adjustment for timing difference*	38	–
Dealing NAV	1,065,169	738,424

	As at 31 March 2026 USD	As at 31 March 2025 USD
AI & Innovative Technology Active ETF		
Accounting NAV as reported in the statement of net assets/ Dealing NAV	2,626,059	1,597,107

	As at 31 March 2026 HK$	As at 31 March 2025 HK$
Hang Seng TECH ETF		
Accounting NAV as reported in the statement of net assets	1,819,933,670	2,278,840,600
Adjustment for timing difference	4,413	–
Adjustment for establishment costs	–	119,622
Dealing NAV	1,819,938,083	2,278,960,222

	As at 31 March 2026 USD	As at 31 March 2025 USD
USD Money Market ETF		
Accounting NAV as reported in the statement of net assets	60,531,308	56,265,458
Adjustment for timing difference*	(2,096)	(1,913)
Adjustment for the establishment costs	6,151	19,008
Dealing NAV	60,535,363	56,282,553

	As at 31 March 2026 USD	As at 31 March 2025 USD
Innovative Bluechip Top 10 ETF		
Accounting NAV as reported in the statement of net assets	1,763,277	5,802,288
Adjustment for timing difference*	(1)	–
Dealing NAV	1,763,276	5,802,288

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

(a) Net assets attributable to unitholders (continued)

	As at 31 March 2026 JPY	As at 31 March 2025 JPY
Japan Global Leaders ETF		
Accounting NAV as reported in the statement of net assets	527,427,875	474,187,161
Adjustment for timing difference*	–	809
Dealing NAV	527,427,875	474,187,970

	As at 31 March 2026 USD	As at 31 March 2025 USD
India Select Top 10 ETF		
Accounting NAV as reported in the statement of net assets/ Dealing NAV	1,879,060	3,979,062

	As at 31 March 2026 USD	As at 31 March 2025 USD
US Treasury 3-5 Year ETF		
Accounting NAV as reported in the statement of net assets	45,212,551	157,060,237
Adjustment for timing difference*	(907)	2,635
Dealing NAV	45,211,644	157,062,872

	As at 31 March 2026 USD	As at 31 March 2025 USD
Emerging Markets Asia Active ETF		
Accounting NAV as reported in the statement of net assets	1,211,099	545,874
Adjustment for timing difference	936	–
Adjustment for the establishment costs	24,123	40,354
Dealing NAV	1,236,158	586,228

	As at 31 March 2026 USD	As at 31 March 2025 USD
India Sector Leader Active ETF		
Accounting NAV as reported in the statement of net assets	8,101,096	9,824,446
Adjustment for timing difference*	(730)	–
Adjustment for the establishment costs	24,135	40,354
Dealing NAV	8,124,501	9,864,800

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

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

(b) Movement of units

The table below summarises the movement of units for the year ended 31 March 2026, and the Accounting NAV per unit and the Dealing NAV per unit for each of the Sub-Funds as at 31 March 2026.

As at 31 March 2026	Number of units				Net assets attributable to unitholders	
					Accounting NAV	Dealing NAV
	Units in issue at beginning of year	Creation during the year	Redemption during the year	Units in issue at end of year	Per unit at year end	Per unit at year end
Listed Class						
MSCI China ETF	227,000,000	215,000,000	(411,600,000)	30,400,000	HK$34.0937	HK$34.0938
Hang Seng High Dividend Yield ETF	186,600,000	124,200,000	(116,200,000)	194,600,000	HK$31.5409	HK$31.5409
China Biotech ETF	7,400,000	2,600,000	(800,000)	9,200,000	RMB60.0199	RMB60.0199
China Cloud Computing ETF	4,650,000	500,000	(1,500,000)	3,650,000	RMB50.7112	RMB50.7112
Hang Seng ESG ETF	3,000,000	2,000,000	(2,000,000)	3,000,000	HK$4.7762	HK$4.7762
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)	100,000	100,000	(100,000)	100,000	USD10.6514	USD10.6517
AI & Innovative Technology Active ETF	150,000	100,000	(50,000)	200,000	USD13.1303	USD13.1303
Hang Seng TECH ETF	344,800,000	116,800,000	(143,600,000)	318,000,000	HK$5.7230	HK$5.7231
USD Money Market ETF	399,000	147,000	(130,000)	416,000	USD142.3130	USD142.3225
Innovative Bluechip Top 10 ETF	640,200	75,000	(575,000)	140,200	USD11.2657	USD11.2657
Japan Global Leaders ETF	350,000	150,000	(200,000)	300,000	JPY1,625.9129	JPY1,625.9129
India Select Top 10 ETF	584,750	–	(250,000)	334,750	USD5.6133	USD5.6133
US Treasury 3-5 Year ETF	22,140,000	195,000	(15,975,000)	6,360,000	USD7.1023	USD7.1021
Emerging Markets Asia Active ETF	91,428	50,000	–	141,428	USD8.5634	USD8.7405
India Sector Leader Active ETF	1,491,428	–	(50,000)	1,441,428	USD5.6202	USD5.6364
Unlisted Class - Class E (USD)						
USD Money Market ETF	11,433	1,800	(5,063)	8,170	USD135.9053	USD135.9144

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

(b) Movement of units (continued)

As at 31 March 2026 (continued)	Number of units				Net assets attributable to unitholders	
					Accounting NAV	Dealing NAV
	Units in issue at beginning of year	Creation during the year	Redemption during the year	Units in issue at end of year	Per unit at year end	Per unit at year end
Unlisted Class - Class R2 (HKD)						
MSCI China ETF	333	2,194	–	2,527	HK$40.7355	HK$40.7356
Hang Seng High Dividend Yield ETF	31,221	644,245	(303,118)	372,348	HK$48.2484	HK$48.2485
Hang Seng TECH ETF	–	2,000	–	2,000	HK$4.4352	HK$4.4352
USD Money Market ETF	1,868	912	(1,271)	1,509	HK$1,074.1353	HK$1,073.6602
Innovative Bluechip Top 10 ETF	167	4,049	(3,720)	496	HK$72.8784	HK$72.8784
Japan Global Leaders ETF	319	21,507	(18,179)	3,647	HK$77.7860	HK$77.7860
US Treasury 3-5 Year ETF	–	167	–	167	HK$59.6714	HK$59.6701
Unlisted Class - Class R2 (RMB)						
MSCI China ETF	400	4,893	(1,455)	3,838	RMB32.6761	RMB32.6762
Hang Seng High Dividend Yield ETF	3,751	134,066	(76,097)	61,720	RMB37.9541	RMB37.9541
Hang Seng TECH ETF	–	2,500	–	2,500	RMB3.4166	RMB3.4166
USD Money Market ETF	10	–	–	10	RMB1,014.9584	RMB1,015.0265
Innovative Bluechip Top 10 ETF	2,936	37,701	(36,587)	4,050	RMB56.3669	RMB56.3669
Japan Global Leaders ETF	32,021	19,733	(50,235)	1,519	RMB61.7521	RMB61.7521
US Treasury 3-5 Year ETF	–	200	–	200	RMB47.8475	RMB47.8468
Unlisted Class - Class R2 (USD)						
MSCI China ETF	2,500	–	–	2,500	USD5.3995	USD5.3995
Hang Seng High Dividend Yield ETF	2,644	77,625	(18,859)	61,410	USD6.3915	USD6.3915
USD Money Market ETF	80	–	–	80	USD133.2061	USD133.2150
Innovative Bluechip Top 10 ETF	7,153	34,210	(24,084)	17,279	USD8.4593	USD8.4593
Japan Global Leaders ETF	2,924	39,550	(20,361)	22,113	USD9.0212	USD9.0212
US Treasury 3-5 Year ETF	–	5,672	–	5,672	USD6.9676	USD6.9675

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

(b) Movement of units (continued)

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

As at 31 March 2025	Number of units				Net assets attributable to unitholders	
					Accounting NAV	Dealing NAV
	Units in issue at beginning of year/period	Creation during the year/period	Redemption during the year/period	Units in issue at end of year/period	Per unit at year/period end	Per unit at year/period end
Listed Class						
MSCI China ETF	162,400,000	887,400,000	(822,800,000)	227,000,000	HK$32.7748	HK$32.7748
Hang Seng High Dividend Yield ETF	111,800,000	644,000,000	(569,200,000)	186,600,000	HK$24.7421	HK$24.7422
China Biotech ETF	8,650,000	1,400,000	(2,650,000)	7,400,000	RMB50.0532	RMB50.0532
China Cloud Computing ETF	6,100,000	400,000	(1,850,000)	4,650,000	RMB53.6523	RMB53.6523
Hang Seng ESG ETF	4,000,000	–	(1,000,000)	3,000,000	HK$4.4268	HK$4.4268
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)	200,000	–	(100,000)	100,000	USD7.3843	USD7.3843
AI & Innovative Technology Active ETF	250,000	–	(100,000)	150,000	USD10.6474	USD10.6474
Hang Seng TECH ETF	780,800,000	51,600,000	(487,600,000)	344,800,000	HK$6.6092	HK$6.6096
USD Money Market ETF	243,000	625,000	(469,000)	399,000	USD136.6142	USD136.6557
Innovative Bluechip Top 10 ETF[1]	–	1,540,200	(900,000)	640,200	USD8.9556	USD8.9556
Japan Global Leaders ETF[1]	–	775,000	(425,000)	350,000	JPY1,244.0692	JPY1,244.0713
India Select Top 10 ETF[2]	–	3,184,750	(2,600,000)	584,750	USD6.8047	USD6.8047
US Treasury 3-5 Year ETF[3]	–	24,990,000	(2,850,000)	22,140,000	USD7.0940	USD7.0941
Emerging Markets Asia Active ETF[4]	–	91,428	–	91,428	USD5.9705	USD6.4120
India Sector Leader Active ETF[4]	–	1,491,428	–	1,491,428	USD6.5873	USD6.6143
Unlisted Class - Class E (USD)						
USD Money Market ETF	7,816	46,633	(43,016)	11,433	USD130.9799	USD131.0197
Unlisted Class - Class R2 (HKD)						
MSCI China ETF	–	333	–	333	HK$39.2855	HK$39.2855
Hang Seng High Dividend Yield ETF	–	31,221	–	31,221	HK$35.7881	HK$35.7882
USD Money Market ETF	–	2,177	(309)	1,868	HK$1,030.0092	HK$1,030.3222
Innovative Bluechip Top 10 ETF[1]	–	167	–	167	HK$57.9608	HK$57.9608
Japan Global Leaders ETF[1]	–	319	–	319	HK$63.3525	HK$63.3527

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

(b) Movement of units (continued)

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

As at 31 March 2025 (continued)	Number of units				Net assets attributable to unitholders	
					Accounting NAV	Dealing NAV
	Units in issue at beginning of year/period	Creation during the year/period	Redemption during the year/period	Units in issue at end of year/period	Per unit at year/period end	Per unit at year/period end
Unlisted Class - Class R2 (RMB)						
MSCI China ETF	–	400	–	400	RMB33.4067	RMB33.4066
Hang Seng High Dividend Yield ETF	–	39,376	(35,625)	3,751	RMB29.8490	RMB29.8707
USD Money Market ETF	–	10	–	10	RMB1,030.4768	RMB1,030.7899
Innovative Bluechip Top 10 ETF[1]	–	11,504	(8,568)	2,936	RMB47.5263	RMB47.5263
Japan Global Leaders ETF[1]	–	33,271	(1,250)	32,021	RMB53.3168	RMB53.3170
Unlisted Class - Class R2 (USD)						
MSCI China ETF	–	2,500	–	2,500	USD5.2473	USD5.2473
Hang Seng High Dividend Yield ETF	–	2,644	–	2,644	USD4.7818	USD4.7818
USD Money Market ETF	–	80	–	80	USD128.7204	USD128.7595
Innovative Bluechip Top 10 ETF[1]	–	11,312	(4,159)	7,153	USD6.7800	USD6.7800
Japan Global Leaders ETF[1]	–	27,317	(24,393)	2,924	USD7.4038	USD7.4039

[1]The financial period of this Sub-Funds, which was new addition to the Company during the period ended 31 March 2025, is from 23 November 2023 (date of inception) to 31 March 2025.
[2]The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 18 March 2024 (date of inception) to 31 March 2025.
[3]The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 10 July 2024 (date of inception) to 31 March 2025.
[4]The financial period of this Sub-Funds, which was new addition to the Company during the period ended 31 March 2025, is from 25 November 2024 (date of inception) to 31 March 2025.

4. CREATION AND REDEMPTION OF UNITS

During the year/period ended 31 March 2026 and 2025, the creation and redemption in exchange for investment are shown below:

As at 31 March 2026	Creation in units	Creation in exchange of cash	Creation in exchange of investment	Redemption in units	Redemption in exchange of cash	Redemption in exchange of investment
Hang Seng High Dividend Yield ETF (in HK$)	125,055,936	573,079,369	3,350,721,140	116,598,074	1,018,053,488	2,014,673,040
Hang Seng ESG ETF (in HK$)	2,000,000	9,423,185	–	2,000,000	4,990,618	4,074,000
Hang Seng TECH ETF (in HK$)	116,804,500	14,829,008	747,256,000	143,600,000	310,378,686	571,841,640

As at 31 March 2025	Creation in units	Creation in exchange of cash	Creation in exchange of investment	Redemption in units	Redemption in exchange of cash	Redemption in exchange of investment
Hang Seng High Dividend Yield ETF (in HK$)	644,073,241	4,713,317,091	10,521,870,460	569,235,625	5,104,189,074	8,673,006,300
Hang Seng ESG ETF (in HK$)	–	–	–	1,000,000	3,208,119	–
Hang Seng TECH ETF (in HK$)	51,600,000	170,558,558	133,324,800	487,600,000	1,635,507,132	1,179,899,400

During the year/period ended 31 March 2026 and 2025, except for the above, all creation and redemption of units are in cash for MSCI China ETF, China Biotech ETF, China Cloud Computing ETF, EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF), AI & Innovative Technology Active ETF, USD Money Market ETF, Innovative Bluechip Top 10 ETF, Japan Global Leaders ETF, India Select Top 10 ETF, US Treasury 3-5 Year ETF, Emerging Market Asia Active ETF and India Sector Leader Active ETF.

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

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

	MSCI China ETF For the year ended 31 March 2026 HK$	Hang Seng High Dividend Yield ETF For the year ended 31 March 2026 HK$	China Biotech ETF For the year ended 31 March 2026 RMB	China Cloud Computing ETF For the year ended 31 March 2026 RMB	Hang Seng ESG ETF For the year ended 31 March 2026 HK$
Net realised gain/loss on sale of financial assets at fair value through profit or loss	128,898,131	292,930,979	14,661,432	23,618,073	993,922
Net change in unrealised gain/loss on financial assets at fair value through profit or loss	179,882,066	468,139,264	33,023,318	(32,992,540)	(595,233)
	308,780,197	761,070,243	47,684,750	(9,374,467)	398,689

	EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) For the year ended 31 March 2026 USD	AI & Innovative Technology Active ETF For the year ended 31 March 2026 USD	Hang Seng TECH ETF For the year ended 31 March 2026 HK$	USD Money Market ETF For the year ended 31 March 2026 USD	Innovative Bluechip Top 10 ETF For the year ended 31 March 2026 USD
Net realised gain/loss on sale of financial assets at fair value through profit or loss	265,909	218,153	184,944,228	730,251	1,142,407
Net change in unrealised gain/loss on financial assets at fair value through profit or loss	25,519	220,117	(531,753,448)	(60,610)	116,069
	291,428	438,270	(346,809,220)	669,641	1,258,476

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

The following is a breakdown of the net gain/(loss) on financial assets at fair value through profit or loss (continued):

	Japan Global Leaders ETF For the year ended 31 March 2026 JPY	India Select Top 10 ETF For the year ended 31 March 2026 USD	US Treasury 3-5 Year ETF For the year ended 31 March 2026 USD	Emerging Markets Asia Active ETF For the year ended 31 March 2026 USD	India Sector Leader Active ETF For the year ended 31 March 2026 USD
Net realised gain/loss on sale of financial assets at fair value through profit or loss	40,522,392	139,419	6,446,718	42,908	(296,823)
Net change in unrealised gain/loss on financial assets at fair value through profit or loss	24,299,539	(424,122)	(1,880,329)	84,992	(986,548)
	64,821,931	(284,703)	4,566,389	127,900	(1,283,371)

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

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

	MSCI China ETF	Hang Seng High Dividend Yield ETF	China Biotech ETF	China Cloud Computing ETF	Hang Seng ESG ETF
	For the year ended 31 March 2025	For the year ended 31 March 2025	For the year ended 31 March 2025	For the year ended 31 March 2025	For the year ended 31 March 2025
	HK$	HK$	RMB	RMB	HK$
Net realised gain/loss on sale of financial assets at fair value through profit or loss	1,045,479,615	984,446,690	(98,660,715)	(34,784,217)	(1,539,960)
Net change in unrealised gain/loss on financial assets at fair value through profit or loss	(278,586,032)	234,218,408	150,670,128	104,392,945	5,144,447
	766,893,583	1,218,665,098	52,009,413	69,608,728	3,604,487

	EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)	AI & Innovative Technology Active ETF	Hang Seng TECH ETF	USD Money Market ETF	Innovative Bluechip Top 10 ETF
	For the year ended 31 March 2025	For the year ended 31 March 2025	For the year ended 31 March 2025	For the year ended 31 March 2025	For the period from 23 November 2023 (date of inception) to 31 March 2025
	USD	USD	HK$	USD	USD
Net realised gain/loss on sale of financial assets at fair value through profit or loss	27,909	435,969	521,995,981	752,199	1,290,216
Net change in unrealised gain/loss on financial assets at fair value through profit or loss	59,338	(234,815)	942,096,473	19,538	125,937
	87,247	201,154	1,464,092,454	771,737	1,416,153

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

The following is a breakdown of the net gain/(loss) on financial assets at fair value through profit or loss (continued):

	Japan Global Leaders ETF	India Select Top 10 ETF	US Treasury 3-5 Year ETF	Emerging Markets Asia Active ETF	India Sector Leader Active ETF
	For the period from 23 November 2023 (date of inception) to 31 March 2025	For the period from 18 March 2024 (date of inception) to 31 March 2025	For the period from 10 July 2024 (date of inception) to 31 March 2025	For the period from 25 November 2024 (date of inception) to 31 March 2025	For the period from 25 November 2024 (date of inception) to 31 March 2025
	JPY	USD	USD	USD	USD
Net realised gain/loss on sale of financial assets at fair value through profit or loss	60,847,138	1,543,784	3,377,985	(10,776)	(145,956)
Net change in unrealised gain/loss on financial assets at fair value through profit or loss	(2,196,131)	99,692	1,975,359	(39,476)	(616,655)
	58,651,007	1,643,476	5,353,344	(50,252)	(762,611)

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

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

(a) Brokerage commission

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

	Total transaction value	% of total transaction value of the Sub-Fund	Total brokerage commission	Average rate of commission
MSCI China ETF (in HK$)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	325,440,044	1.05%	105,980	0.03%
Mirae Asset Securities (HK) Limited*	1,550,323,693	4.98%	479,788	0.03%
For the year ended 31 March 2025:				
Citigroup Global Markets Limited#	1,305,852,142	1.73%	314,898	0.02%
Mirae Asset Securities (HK) Limited*	564,880	0.00%	340	0.06%
Hang Seng High Dividend Yield ETF (in HK$)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	5,309,341,708	53.80%	20,375	0.00%
Mirae Asset Securities (HK) Limited*	839,578,571	8.51%	251,874	0.03%
For the year ended 31 March 2025:				
Citigroup Global Markets Limited#	19,703,500,827	62.89%	103,549	0.00%
Mirae Asset Securities (HK) Limited*	125,559,314	0.40%	37,668	0.03%
China Biotech ETF (in RMB)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	130,591,889	8.54%	55,954	0.04%
Mirae Asset Securities (HK) Limited*	355,919,126	23.27%	117,704	0.03%
For the year ended 31 March 2025:				
Citigroup Global Markets Limited#	233,862,218	19.16%	32,521	0.01%
Mirae Asset Securities (HK) Limited*	387,663,384	31.75%	123,982	0.03%
China Cloud Computing ETF (in RMB)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	40,780,824	5.92%	13,056	0.03%
Mirae Asset Securities (HK) Limited*	214,998,594	31.23%	75,857	0.04%
For the year ended 31 March 2025:				
Citigroup Global Markets Limited#	126,223,460	16.57%	16,591	0.01%
Mirae Asset Securities (HK) Limited*	307,393,446	40.34%	91,164	0.03%
Hang Seng ESG ETF (in HK$)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	13,785,811	41.88%	1,314	0.01%
Mirae Asset Securities (HK) Limited*	8,213,823	24.96%	2,464	0.03%
For the year ended 31 March 2025:				
Citigroup Global Markets Limited#	5,959,319	65.76%	1,225	0.02%
Mirae Asset Securities (HK) Limited*	–	0.00%	–	0.00%

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

(a) Brokerage commission (continued)

	Total transaction value	% of total transaction value of the Sub-Fund	Total brokerage commission	Average rate of commission
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	694,577	8.87%	246	0.04%
Mirae Asset Securities (HK) Limited*	747,863	9.55%	412	0.06%
For the year ended 31 March 2025:				
Citigroup Global Markets Limited#	1,523,615	31.91%	547	0.04%
Mirae Asset Securities (HK) Limited*	260,251	5.45%	109	0.04%
AI & Innovative Technology Active ETF (in USD)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	645,738	16.03%	195	0.03%
Mirae Asset Securities (HK) Limited*	1,902	0.05%	1	0.03%
For the year ended 31 March 2025:				
Citigroup Global Markets Limited#	1,746,911	72.00%	524	0.03%
Mirae Asset Securities (HK) Limited*	52,641	2.17%	18	0.03%
Hang Seng TECH ETF (in HK$)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	2,175,281,411	84.29%	104,896	0.00%
Mirae Asset Securities (HK) Limited*	90,432,561	3.50%	27,130	0.03%
For the year ended 31 March 2025:				
Citigroup Global Markets Limited#	1,464,294,340	32.57%	43,376	0.00%
Mirae Asset Securities (HK) Limited*	458,592,721	10.20%	137,578	0.03%
USD Money Market ETF (in USD)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	84,179,948	1.03%	–	0.00%
For the year ended 31 March 2025:				
Citigroup Global Markets Limited#	93,878,080	1.65%	–	0.00%
Innovative Bluechip Top 10 ETF (in USD)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	844,517	5.78%	302	0.04%
Mirae Asset Securities (HK) Limited*	1,064,474	7.28%	639	0.06%
For the period from 23 November 2023 (date of inception) to 31 March 2025:				
Citigroup Global Markets Limited#	19,138,615	54.12%	5,910	0.03%
Mirae Asset Securities (HK) Limited*	595,712	1.68%	286	0.05%

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

(a) Brokerage commission (continued)

	Total transaction value	% of total transaction value of the Sub-Fund	Total brokerage commission	Average rate of commission
Japan Global Leaders ETF (in JPY)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	676,712,204	28.22%	198,800	0.03%
For the period from 23 November 2023 (date of inception) to 31 March 2025:				
Citigroup Global Markets Limited#	1,762,109,010	39.12%	415,679	0.02%
India Select Top 10 ETF (in USD)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	175,745	3.00%	53	0.03%
For the period from 18 March 2024 (date of inception) to 31 March 2025:				
Citigroup Global Markets Limited#	47,100,243	32.65%	14,134	0.03%
US Treasury 3-5 Year ETF (in USD)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	3,112,500	1.36%	–	0.00%
For the period from 10 July 2024 (date of inception) to 31 March 2025:				
Citigroup Global Markets Limited#	–	0.00%	–	0.00%
Emerging Markets Asia Active ETF (in USD)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	58,810	0.95%	78	0.13%
Mirae Asset Securities (HK) Limited*	396,500	6.44%	644	0.16%
For the period from 25 November 2024 (date of inception) to 31 March 2025:				
Citigroup Global Markets Limited#	454,446	16.92%	189	0.04%
Mirae Asset Securities (HK) Limited*	60,902	2.27%	91	0.15%
India Sector Leader Active ETF (in USD)				
For the year ended 31 March 2026:				
Citigroup Global Markets Limited#	–	0.00%	–	0.00%
Mirae Asset Securities (HK) Limited*	4,441,817	25.34%	6,871	0.15%
For the period from 25 November 2024 (date of inception) to 31 March 2025:				
Citigroup Global Markets Limited#	9,756,023	28.07%	3,100	0.03%
Mirae Asset Securities (HK) Limited*	1,077,639	3.10%	1,600	0.15%

Affiliate of the Trustee
* Affiliate of the Manager

During the year ended 31 March 2026 and 2025, USD Money Market ETF and US Treasury 3-5 Year ETF did not incur any brokerage commission from brokers who were related to the Trustee and Manager in their purchases and sales of investments.

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

(b) Management fee

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

	Maximum rate of the net asset value in %	Annual rate of the net asset value in %	
		For the year ended 31 March 2026	For the year/period ended 31 March 2025
Listed Class			
MSCI China ETF[1]	2%	0.18%	0.18%
Hang Seng High Dividend Yield ETF[1]	2%	0.68%	0.68%
China Biotech ETF[1]	2%	0.68%	0.68%
China Cloud Computing ETF[1]	2%	0.68%	0.68%
Hang Seng ESG ETF[1]	2%	0.29%	0.29%
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)[1]	2%	0.75%	0.75%
AI & Innovative Technology Active ETF [1]	2%	0.75%	0.75%
Hang Seng TECH ETF[2]	2%	0.35%	0.35%
USD Money Market ETF[3]	2%	0.05%	0.05%
Innovative Bluechip Top 10 ETF[1 6]	2%	0.68%	0.68%
Japan Global Leaders ETF[1 6]	2%	0.68%	0.68%
India Select Top 10 ETF[1 7]	2%	0.68%	0.68%
US Treasury 3-5 Year ETF[1 8]	2%	0.30%	0.30%
Emerging Markets Asia Active ETF[9]	2%	0.65%	0.65%
India Sector Leader Active ETF[9]	2%	0.65%	0.65%
Unlisted Class – Class E (USD)			
USD Money Market ETF[4]	2%	0.35%	0.35%
Unlisted Class – Class R2 (HKD)			
MSCI China ETF[10]	2%	0.20%	0.20%
Hang Seng High Dividend Yield ETF[11]	2%	1.20%	1.20%
Hang Seng TECH ETF[14]	2%	0.70%	N/A
USD Money Market ETF[5]	2%	0.65%	0.65%
Innovative Bluechip Top 10 ETF[6 12]	2%	1.20%	1.20%
Japan Global Leaders ETF[6 13]	2%	1.20%	1.20%
US Treasury 3-5 Year ETF[15]	2%	0.60%	N/A
Unlisted Class – Class R2 (RMB)			
MSCI China ETF[10]	2%	0.20%	0.20%
Hang Seng High Dividend Yield ETF[11]	2%	1.20%	1.20%
Hang Seng TECH ETF[14]	2%	0.70%	N/A
USD Money Market ETF[5]	2%	0.65%	0.65%
Innovative Bluechip Top 10 ETF[6 12]	2%	1.20%	1.20%
Japan Global Leaders ETF[6 13]	2%	1.20%	1.20%
US Treasury 3-5 Year ETF[15]	2%	0.60%	N/A
Unlisted Class – Class R2 (USD)			
MSCI China ETF[10]	2%	0.20%	0.20%
Hang Seng High Dividend Yield ETF[11]	2%	1.20%	1.20%
USD Money Market ETF[5]	2%	0.65%	0.65%
Innovative Bluechip Top 10 ETF[6 12]	2%	1.20%	1.20%
Japan Global Leaders ETF[6 13]	2%	1.20%	1.20%
US Treasury 3-5 Year ETF[15]	2%	0.60%	N/A

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

(b) Management fee (continued)

The management fee for the year/period ended 31 March 2026 and 2025 is as follows:

	Management fee	
	For the year ended 31 March 2026	For the year/period ended 31 March 2025
Listed Class		
MSCI China ETF (in HK$)[1]	5,593,066	8,926,287
Hang Seng High Dividend Yield ETF (in HK$)[1]	26,325,614	24,267,876
China Biotech ETF (in RMB)[1]	3,479,477	2,222,938
China Cloud Computing ETF (in RMB)[1]	1,683,175	1,584,040
Hang Seng ESG ETF (in HK$)[1]	40,700	34,819
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)[1]	6,727	6,149
AI & Innovative Technology Active ETF (in USD)[1]	18,789	13,366
Hang Seng TECH ETF (in HK$)	5,780,918	10,233,493
USD Money Market ETF (in USD) [2]	30,754	29,114
Innovative Bluechip Top 10 ETF (in USD)[1 5]	25,394	53,269
Japan Global Leaders ETF (in JPY)[1 5]	1,934,426	4,362,534
India Select Top 10 ETF (in USD)[1 6]	18,721	79,982
US Treasury 3-5 Year ETF (in USD)[1 7]	287,849	288,768
Emerging Markets Asia Active ETF (in USD)[8]	5,045	1,438
India Sector Leader Active ETF (in USD)[8]	63,881	22,054
Unlisted Class – Class E (USD)		
USD Money Market ETF (in USD)[3]	4,389	9,118
Unlisted Class – Class R2 (HKD)		
MSCI China ETF (in HK$)[9]	58	14
Hang Seng High Dividend Yield ETF (in HK$)[10]	192,874	1,057
Hang Seng TECH ETF (in HK$)[13]	54	N/A
USD Money Market ETF (in USD)[4]	1,577	93
Innovative Bluechip Top 10 ETF (in USD)[5 11]	179	11
Japan Global Leaders ETF (in JPY)[5 12]	78,442	1,665
US Treasury 3-5 Year ETF (in USD)[14]	5	N/A
Unlisted Class – Class R2 (RMB)		
MSCI China ETF (in HK$)[9]	202	15
Hang Seng High Dividend Yield ETF (in HK$)[10]	19,813	2,717
Hang Seng TECH ETF (in HK$)[13]	59	N/A
USD Money Market ETF (in USD)[4]	10	7
Innovative Bluechip Top 10 ETF (in USD)[5 11]	591	125
Japan Global Leaders ETF (in JPY)[5 12]	274,890	81,018
US Treasury 3-5 Year ETF (in USD)[14]	6	N/A
Unlisted Class – Class R2 (USD)		
MSCI China ETF (in HK$)[9]	224	111
Hang Seng High Dividend Yield ETF (in HK$)[10]	18,244	725
USD Money Market ETF (in USD)[4]	68	50
Innovative Bluechip Top 10 ETF (in USD)[5 11]	1,238	117
Japan Global Leaders ETF (in JPY)[5 12]	265,204	25,888
US Treasury 3-5 Year ETF (in USD)[14]	64	N/A

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

(b) Management fee (continued)

The management fee payable as at 31 March 2026 and 2025 is as follows:

	Management fee payable	
	As at 31 March 2026	As at 31 March 2025
Listed Class		
MSCI China ETF (in HK$)[1]	169,481	680,479
Hang Seng High Dividend Yield ETF (in HK$)[1]	3,717,676	3,580,574
China Biotech ETF (in RMB)[1]	322,097	196,547
China Cloud Computing ETF (in RMB)[1]	121,848	154,203
Hang Seng ESG ETF (in HK$)[1]	3,776	3,377
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)[1]	708	487
AI & Innovative Technology Active ETF (in USD)[1]	1,800	1,061
Hang Seng TECH ETF (in HK$)	551,167	743,014
USD Money Market ETF (in USD)[2]	37,768	7,015
Innovative Bluechip Top 10 ETF (in USD)[1]	1,149	3,694
Japan Global Leaders ETF (in JPY)[1]	271,998	259,537
India Select Top 10 ETF (in USD)[1]	1,189	2,223
US Treasury 3-5 Year ETF (in USD)[1]	12,867	39,827
Emerging Markets Asia Active ETF (in USD)	5,444	1,346
India Sector Leader Active ETF (in USD)	4,921	5,240
Unlisted Class – Class E (USD)		
USD Money Market ETF (in USD)[3]	5,957	1,568
Unlisted Class – Class R2 (HKD)		
MSCI China ETF (in HK$)[9]	19	2
Hang Seng High Dividend Yield ETF (in HK$)[10]	20,392	969
Hang Seng TECH ETF (in HK$)[13]	6	N/A
USD Money Market ETF (in USD)[4]	1,666	89
Innovative Bluechip Top 10 ETF (in USD)[11]	11	1
Japan Global Leaders ETF (in JPY)[12]	6,404	233
US Treasury 3-5 Year ETF (in USD)[14]	1	N/A
Unlisted Class – Class R2 (RMB)		
MSCI China ETF (in HK$)[9]	25	2
Hang Seng High Dividend Yield ETF (in HK$)[10]	3,109	101
Hang Seng TECH ETF (in HK$)[13]	6	N/A
USD Money Market ETF (in USD)[4]	14	3
Innovative Bluechip Top 10 ETF (in USD)[11]	41	23
Japan Global Leaders ETF (in JPY)[12]	4,055	36,983
US Treasury 3-5 Year ETF (in USD)[14]	1	N/A
Unlisted Class – Class R2 (USD)		
MSCI China ETF (in HK$)[9]	19	18
Hang Seng High Dividend Yield ETF (in HK$)[10]	3,371	97
USD Money Market ETF (in USD)[4]	88	20
Innovative Bluechip Top 10 ETF (in USD)[11]	158	42
Japan Global Leaders ETF (in JPY)[12]	34,349	2,644
US Treasury 3-5 Year ETF (in USD)[14]	21	N/A

[1] The Listed Class of those Sub-Funds have adopted a single management fee structure. Under this structure, the Manager will retain the single management fee to pay for all of the costs, fees and expenses associated with the Sub-Fund, including the fees payable to the Manager for portfolio management services, Manager's servicing fee (if any), Trustee's fee, Registrar's fee, Service Agent's fees and operational fees of the Sub-Fund. Any costs, fees and expenses associated with the Sub-Fund exceeding the single management fee shall be borne by the Manager and shall not be charged to the Sub-Fund.

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

(b) Management fee (continued)

[2] The management fee for USD Money Market ETF (Listed Class) was 0.35% since launch to 31 December 2023 and 0.05% with effect from 1 January 2024 and its ongoing charge was capped at 0.45% since launch to 31 December 2023 and is capped at 0.09% with effect from 1 January 2024.
[3] The management fee for USD Money Market ETF (Unlisted Class E) is 0.35% and its ongoing charge is capped at 0.45%
[4] The management fee for USD Money Market ETF (Unlisted Class R2) is 0.65% and its ongoing charge is capped at 0.75%.
[5] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 23 November 2023 (date of inception) to 31 March 2025.
[6] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 18 March 2024 (date of inception) to 31 March 2025.
[7] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 10 July 2024 (date of inception) to 31 March 2025.
[8] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 25 November 2024 (date of inception) to 31 March 2025.
[9] The management fee for MSCI China ETF (Unlisted Class R2) is 0.2% and its ongoing charge is capped at 0.5%.
[10] The management fee for Hang Seng High Dividend Yield ETF (Unlisted Class R2) is 1.2% and its ongoing charge is capped at 1.5%.
[11] The management fee for Innovative Bluechip Top 10 ETF (Unlisted Class R2) is 1.2% and its ongoing charge is capped at 1.5%.
[12] The management fee for Japan Global Leaders ETF (Unlisted Class R2) is 1.2% and its ongoing charge is capped at 1.5%.
[13] The management fee for Hang Seng TECH ETF (Unlisted Class R2) is 0.70% and its ongoing charge is capped at 1%.
[14] The management fee for US Treasury 3-5 Year ETF (Unlisted Class R2) is 0.60% and its ongoing charge is capped at 0.9%.

(c) Trustee fee

The Trustee is entitled to receive trustee fee, which includes trustee, custody and fund accounting fees, calculated at an annual rate of the Dealing NAV accrued daily and payable monthly in arrears.

For the classes of unit of the Sub-Funds which have adopted single management fee, the Trustee fee will be absorbed by the Manager.

Listed Class of Hang Seng TECH ETF, USD Money Market Fund ETF, Emerging Markets Asia Active ETF, India Sector Leader Active ETF and Unlisted Classes of MSCI China ETF, Hang Seng High Dividend Yield ETF, Hang Seng TECH ETF, USD Money Market Fund ETF, Innovative Bluechip Top 10 ETF, Japan Global Leaders ETF and US Treasury 3-5 Year ETF have not adopted single management fee structure.

The annual trustee fee for MSCI China ETF is 0.03% of the net asset value, subject to a minimum fee of US$2,500 per month and waived for the first 24 months since the launch of the Sub-Funds.

The annual trustee fee for Hang Seng High Dividend Yield ETF, Emerging Markets Asia Active ETF, India Sector Leader Active ETF and US Treasury 3-5 Year ETF is 0.0425% for the first US$300 million of the net asset value and 0.0325% for the US$300 million or above, subject to a minimum fee of US$2,500 per month and waived for the first 12 months since the launch of the Sub-Funds.

The annual trustee fee for Hang Seng TECH ETF, USD Money Market ETF, Innovative Bluechip Top 10 ETF and Japan Global Leaders ETF is 0.035% for the first US$300 million of the net asset value and 0.025% for the US$300 million or above, subject to a minimum fee of US$2,500 per month and waived for the first 12 months since the launch of the respective Sub-Funds.

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

(c) Trustee fee (continued)

	Trustee fee	
	For the year ended 31 March 2026	For the year/period ended 31 March 2025
MSCI China ETF (in HK$) – Unlisted Class R2	72	21
Hang Seng High Dividend Yield ETF (in HK$) – Unlisted Class R2	7,408	222
Hang Seng TECH ETF (in HK$) – Listed Class	633,990	1,427,737
USD Money Market ETF (in USD) – Listed Class & Unlisted Class E & R2	29,043	25,679
Innovative Bluechip Top 10 ETF (in USD)[1] – Unlisted Class R2	1,279	7
Japan Global Leaders ETF (in JPY)[1] – Unlisted Class R2	368,090	3,055
US Treasury 3-5 Year ETF (in USD)[2] – Unlisted Class R2	6	–
Emerging Markets Asia Active ETF (in USD)[3] – Listed Class	10,804	–
India Sector Leader Active ETF (in USD)[3] – Listed Class	14,815	–

[1] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 23 November 2023 (date of inception) to 31 March 2025.
[2] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 10 July 2024 (date of inception) to 31 March 2025.
[3] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 25 November 2024 (date of inception) to 31 March 2025.

The details of the trustee fee due to the Trustee by the Sub-Funds as at 31 March 2026 and 2025 is as follows:

	Trustee fee payable	
	As at 31 March 2026	As at 31 March 2025
MSCI China ETF (in HK$) – Unlisted Class R2	93	21
Hang Seng High Dividend Yield ETF (in HK$) – Unlisted Class R2	7,630	222
Hang Seng TECH ETF (in HK$) – Listed Class	819,739	878,135
USD Money Market ETF (in USD) – Listed Class & Unlisted Class E & R2	24,659	23,187
Innovative Bluechip Top 10 ETF (in USD) – Unlisted Class R2	1,286	7
Japan Global Leaders ETF (in JPY) – Unlisted Class R2	371,145	3,055
US Treasury 3-5 Year ETF (in USD) – Unlisted Class R2	6	–
Emerging Markets Asia Active ETF (in USD) – Listed Class	19,424	–
India Sector Leader Active ETF (in USD) – Listed Class	19,763	–

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

(d) Other administration fee and other income

Listed Class of Hang Seng TECH ETF, USD Money Market ETF, Emerging Markets Asia Active ETF, India Sector Leader Active ETF and Unlisted Class of MSCI China ETF, Hang Seng High Dividend Yield ETF, USD Money Market ETF, Innovative Bluechip Top 10 ETF and Japan Global Leaders ETF have not adopted the single management fee structure and the Manager is responsible for the payment of certain fees (including but not limited to trustee fee, audit fee and index licensing fee) on behalf of the Sub-Funds. The Manager recharges all or a portion of these fees to the respective Sub-Funds.

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

	Fees payable	
	As at 31 March 2026	As at 31 March 2025
MSCI China ETF (in HK$) – Unlisted Class R2	55,177	22,505
Hang Seng High Dividend Yield ETF (in HK$) – Unlisted Class R2	69,254	25,951
Hang Seng Tech ETF (in HK$) - Listed Class	401,986	643,770
USD Money Market ETF (in USD) – Listed Class & Unlisted Class E & R2	6,521	43,625
Innovative Bluechip Top 10 ETF (in USD) – Unlisted Class R2	8,997	3,338
Japan Global Leaders ETF (in JPY) – Unlisted Class R2	3,146,910	577,064
US Treasury 3-5 Year ETF (in USD) – Unlisted Class R2	3,009	N/A
Emerging Markets Asia Active ETF (in USD) – Listed Class	17,958	20,418
India Sector Leader Active ETF (in USD) – Listed Class	19,165	18,147

The ongoing charges of the Listed and Unlisted classes are capped as follows. Any ongoing expenses exceeding the cap will be reimbursed by the Manager.

	Fees Cap	
	For the year ended 31 March 2026	For the year/period ended 31 March 2025
MSCI China ETF (in HK$) – Unlisted Class R2	0.50%	0.50%
Hang Seng High Dividend Yield ETF (in HK$) – Unlisted Class R2	1.50%	1.50%
Hang Seng TECH ETF (in HK$) – Unlisted Class R2	1.00%	N/A
USD Money Market ETF (in USD) – Listed Class	0.09%	0.09%
USD Money Market ETF (in USD) – Unlisted Class E	0.45%	0.45%
USD Money Market ETF (in USD) – Unlisted Class R2	0.75%	0.75%
Innovative Bluechip Top 10 ETF (in USD)[1] – Unlisted Class R2	1.50%	1.50%
Japan Global Leaders ETF (in JPY)[1] – Unlisted Class R2	1.50%	1.50%
US Treasury 3-5 Year ETF (in USD)[2] – Unlisted Class R2	0.90%	N/A
Emerging Markets Asia Active ETF (in USD)[3] – Listed Class	0.90%	0.90%
India Sector Leader Active ETF (in USD)[3] – Listed Class	0.90%	0.90%

[1] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 23 November 2023 (date of inception) to 31 March 2025.
[2] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 10 July 2024 (date of inception) to 31 March 2025.
[3] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 25 November 2024 (date of inception) to 31 March 2025.

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

(d) Other administration fee and other income (continued)

For the year ended 31 March 2026, the rebate income from the Manager are recorded as Other Income as follows:

	Rebate income from the Manager	
	For the year ended 31 March 2026	For the year/period ended 31 March 2025
MSCI China ETF (in HK$) – Unlisted Class R2	32,017	22,315
Hang Seng High Dividend Yield ETF (in HK$) – Unlisted Class R2	11,310	25,559
Hang Seng TECH ETF (in HK$) – Unlisted Class R2	20,647	N/A
USD Money Market ETF (in USD) – Unlisted Class E & R2	89,850	100,723
Innovative Bluechip Top 10 ETF (in USD)[1] – Unlisted Class R2	6,436	3,285
Japan Global Leaders ETF (in JPY)[1] – Unlisted Class R2	2,783,303	559,250
US Treasury 3-5 Year ETF (in USD)[2] – Unlisted Class R2	2,978	N/A
Emerging Markets Asia Active ETF (in USD)[3] – Listed Class	95,113	23,771
India Sector Leader Active ETF (in USD)[3] – Listed Class	61,744	14,637

[1] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 23 November 2023 (date of inception) to 31 March 2025.
[2] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 10 July 2024 (date of inception) to 31 March 2025.
[3] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 25 November 2024 (date of inception) to 31 March 2025.

For the year ended 31 March 2026, the rebate receivable from the Manager is as follows:

	Amounts due from the Manager	
	As at 31 March 2026	As at 31 March 2025
MSCI China ETF (in HK$) – Unlisted Class R2	54,332	22,315
Hang Seng High Dividend Yield ETF (in HK$) – Unlisted Class R2	36,869	25,559
USD Money Market ETF (in USD) – Unlisted Class E & R2	50,011	57,467
Innovative Bluechip Top 10 ETF (in USD) – Unlisted Class R2	9,721	3,285
Japan Global Leaders ETF (in JPY) – Unlisted Class R2	3,342,553	559,250
US Treasury 3-5 Year ETF (in USD) – Unlisted Class R2	2,978	N/A
Emerging Markets Asia Active ETF (in USD) – Listed Class	25,720	23,771
India Sector Leader Active ETF (in USD) – Listed Class	3,138	4,206

	Amounts due to the Manager	
	As at 31 March 2026	As at 31 March 2025
Hang Seng TECH ETF (in HK$) – Unlisted Class R2	1,616	N/A

(e) Bank charges

The bank charges of the Sub-Funds for the year/period ended 31 March 2026 and 2025 were charged by Citibank, N.A., a related company of the Trustee.

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

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

Bank balances

The bank balances included in the note 9 of all the Sub-Funds were placed with interest-bearing accounts in Citibank, N.A., a related company of the Trustee. The carrying amounts of the bank balances approximate to their fair values. Interest was earned on these bank balances during the year/period ended 31 March 2026 and 2025.

Interest income

Interest income included in the statement of profit or loss and other comprehensive income of the Sub-Funds for the year/period ended 31 March 2026 and 2025 included the bank balance interest and bank deposit interest earned from Citibank, N.A., a related company of the Trustee.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss included in the statement of net assets of the Sub-Funds are held with Citibank, N.A. a related company of the Trustee and Mirae Asset Securities (HK) Limited, a related company of the Manager of the Sub-Funds as at 31 March 2026 and 2025 are as follows:

	As at 31 March 2026	As at 31 March 2025
Listed equities		
Citibank, N.A.		
MSCI China ETF (in HK$)	1,036,021,025	7,429,954,557
Hang Seng High Dividend Yield ETF (in HK$)	6,154,334,954	4,610,930,892
China Biotech ETF (in RMB)	397,555,010	227,262,308
China Cloud Computing ETF (in RMB)	121,665,498	146,005,787
Hang Seng ESG ETF (in HK$)	14,266,638	13,228,088
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)	963,522	679,007
AI & Innovative Technology Active ETF (in USD)	2,504,686	1,563,180
Hang Seng TECH ETF (in HK$)	1,819,087,569	2,272,712,792
Innovative Bluechip Top 10 ETF (in USD)	1,758,339	5,777,364
Japan Global Leaders ETF (in JPY)	522,868,913	468,578,951
India Select Top 10 ETF (in USD)	1,873,424	3,968,357
Emerging Markets Asia Active ETF (in USD)	1,240,923	571,355
India Sector Leader Active ETF (in USD)	7,566,517	9,394,069
Unlisted total return swaps		
Mirae Asset Securities (HK) Limited		
China Biotech ETF (in RMB)	72,979,786	72,168,644
China Cloud Computing ETF (in RMB)	63,212,931	98,809,961
Quoted debt securities		
Citibank, N.A.		
USD Money Market ETF (in USD)	8,000,820	17,580,418
US Treasury 3-5 Year ETF (in USD)	45,050,946	156,704,028

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

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

As at 31 March 2026 and 2025, the Sub-Fund entered into unlisted total return swaps with Mirae Asset Securities (HK) Limited, a related company of the Manager of the Sub-Funds (2025: Citigroup Global Markets Limited, a related company of the Trustee of the Sub-Funds and Mirae Asset Securities (HK) Limited, a related company of the Manager of the Sub-Funds), with the following realised gains/(losses):

	Realised gains/(losses)	
	For the year ended 31 March 2026	For the year ended 31 March 2025
China Biotech ETF (in RMB)	(10,326,531)	(11,456,168)
China Cloud Computing ETF (in RMB)	9,960,730	(18,852,828)

(g) Investment transactions with connected persons

For the year ended 31 March 2026 and 2025, Mirae Asset Securities (HK) Limited, a related company of the Manager, acts as a participating dealer of the Sub-Funds, the details of its creations and redemptions of the Sub-Funds are shown below:

	Creations (in units)	
	For the year ended 31 March 2026	For the year/period ended 31 March 2025
MSCI China ETF	24,000,000	215,600,000
Hang Seng High Dividend Yield ETF	16,200,000	81,000,000
China Biotech ETF	1,200,000	550,000
China Cloud Computing ETF	100,000	300,000
Hang Seng ESG ETF	1,000,000	–
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)	100,000	–
AI & Innovative Technology Active ETF	100,000	–
Hang Seng TECH ETF	2,000,000	41,600,000
USD Money Market ETF	130,000	625,000
Innovative Bluechip Top 10 ETF[1]	75,000	1,375,000
Japan Global Leaders ETF[1]	150,000	625,000
India Select Top 10 ETF[2]	–	3,100,000
US Treasury 3-5 Year ETF[3]	60,000	21,915,000
Emerging Markets Asia Active ETF[4]	–	71,428
India Sector Leader Active ETF[4]	–	1,471,428

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

(g) Investment transactions with connected persons (continued)

	Redemptions (in units)	
	For the year ended 31 March 2026	For the year/period ended 31 March 2025
MSCI China ETF	61,400,000	184,000,000
Hang Seng High Dividend Yield ETF	17,800,000	57,600,000
China Biotech ETF	450,000	2,250,000
China Cloud Computing ETF	400,000	1,450,000
Hang Seng ESG ETF	2,000,000	1,000,000
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)	100,000	100,000
AI & Innovative Technology Active ETF	50,000	100,000
Hang Seng TECH ETF	143,600,000	485,600,000
USD Money Market ETF	130,000	430,000
Innovative Bluechip Top 10 ETF[1]	575,000	900,000
Japan Global Leaders ETF[1]	200,000	425,000
India Select Top 10 ETF[2]	250,000	2,600,000
US Treasury 3-5 Year ETF[3]	15,975,000	2,850,000
India Sector Leader Active ETF[4]	50,000	–

[1] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 23 November 2023 (date of inception) to 31 March 2025.
[2] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 18 March 2024 (date of inception) to 31 March 2025.
[3] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 10 July 2024 (date of inception) to 31 March 2025.
[4] The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 25 November 2024 (date of inception) to 31 March 2025.

Mirae Asset Securities (HK) Limited who also acts as an agent of its own investors was not entitled to any profits from the transactions in shares of the Sub-Funds for the year ended/period ended 31 March 2026 and 2025.

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

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

(h) Registration fee payable

For each application of unit creation and unit redemption, the Trustee is entitled to a registration fee as shown below. These fees are borne by the participating dealers.

	Registration fee
MSCI China ETF	HK$7,500
Hang Seng High Dividend Yield ETF	HK$7,500
China Biotech ETF	RMB6,000
China Cloud Computing ETF	RMB6,000
Hang Seng ESG ETF	HK$7,500
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)	USD1,000
AI & Innovative Technology Active ETF	USD1,000
Hang Seng TECH ETF	HK$4,000
USD Money Market ETF	USD100
Innovative Bluechip Top 10 ETF	USD1,000
Japan Global Leaders ETF	USD1,000
India Select Top 10 ETF	USD1,000
US Treasury 3-5 Year ETF	USD1,000
Emerging Markets Asia Active ETF	USD1,000
India Sector Leader Active ETF	USD1,000

The registration fee would be paid by the participating dealers to the Sub-Funds. The Sub-Funds would pay the registration fee to the Trustee on behalf of the participating dealer. The details of the registration fee due to the Trustee by the Sub-Funds as at the year/period end are shown below.

The registration fee paid by the Manager on behalf of the Sub-Funds and such amounts payable to the Manager as at 31 March 2026 and 2025 is as follows:

	Registration fee payable	
	As at 31 March 2026	As at 31 March 2025
MSCI China ETF (in HK$)	120,000	–
Hang Seng High Dividend Yield ETF (in HK$)	7,500	–
China Biotech ETF (in RMB)	12,000	–
China Cloud Computing ETF (in RMB)	18,000	–
Hang Seng TECH ETF (in HK$)	8,000	–
Innovative Bluechip Top 10 ETF (in USD)	2,000	–
Japan Global Leaders ETF (in JPY)	151,000	–
India Select Top 10 ETF (in USD)	1,000	–
US Treasury 3-5 Year ETF (in USD)	1,000	–

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

(h) Registration fee payable (continued)

The details of the registration fee due to the Trustee by the Sub-Funds as at 31 March 2026 and 2025 is as follows:

	Registration fee payable	
	As at 31 March 2026	As at 31 March 2025
MSCI China ETF (in HK$)	292,500	690,000
Hang Seng High Dividend Yield ETF (in HK$)	435,000	780,000
China Biotech ETF (in RMB)	156,000	174,000
China Cloud Computing ETF (in RMB)	72,000	144,000
Hang Seng ESG ETF (in HK$)	15,000	7,500
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)	4,000	–
AI & Innovative Technology Active ETF (in USD)	1,000	–
Hang Seng TECH ETF (in HK$)	48,000	144,000
USD Money Market ETF (in USD)	700	1,500
Innovative Bluechip Top 10 ETF (in USD)	3,000	22,000
Japan Global Leaders ETF (in JPY)	421,186	1,989,140
India Select Top 10 ETF (in USD)	1,000	16,000
US Treasury 3-5 Year ETF (in USD)	16,000	19,000
Emerging Markets Asia Active ETF (in USD)	1,000	1,000
India Sector Leader Active ETF (in USD)	1,000	3,000

(i) Amounts due from/to brokers

Certain amounts of due from/to brokers of the Sub-Funds as at 31 March 2026 and 2025 are due from/to Citigroup Global Markets Limited, a related party of the Trustee and Mirae Asset Securities (HK) Limited, a related company of the Manager is as follows:

	Amounts due from brokers	
	As at 31 March 2026	As at 31 March 2025
Citigroup Global Markets Limited		
MSCI China ETF (in HK$)	238	–
Innovative Bluechip Top 10 ETF (in USD)	1	–
Emerging Markets Asia Active ETF (in USD)	42	–
Mirae Asset Securities (HK) Limited		
India Sector Leader Active ETF (in USD)	25,600	–

	Amounts due to brokers	
	As at 31 March 2026	As at 31 March 2025
Citigroup Global Markets Limited		
MSCI China ETF (in HK$)	–	887,180
Japan Global Leaders ETF (in JPY)	–	810
Mirae Asset Securities (HK) Limited		
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)	1,659	–

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

(j) Establishment costs

The establishment costs for establishing Emerging Markets Asia Active ETF and India Sector Leader Active ETF were paid on behalf of the Sub-Funds by the Manager. The Manager fully recharges all portion of the establishment costs to the respective Sub-Funds.

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

	Establishment costs	
	For the year ended 31 March 2026	For the period from 25 November 2024 (date of inception) to 31 March 2025
Emerging Markets Asia Active ETF (in USD)	–	45,298
India Sector Leader Active ETF (in USD)	–	45,298

(k) Manager's and its related parties' holding in the Sub-Funds

The manager's and its related parties' holding in the Sub-Funds and the realised gains/(losses) as at 31 March 2026 and 2025 are as follows:

	Manager's holding (units)	
	As at 31 March 2026	As at 31 March 2025
Listed Class		
MSCI China ETF	400,000	–
Hang Seng ESG ETF	1,000,000	2,000,000
AI & Innovative Technology Active ETF	100,000	100,000
USD Money Market ETF	60,000	55,000
Innovative Bluechip Top 10 ETF	–	150,000
Japan Global Leaders ETF	–	150,000
India Select Top 10 ETF	–	150,000
Emerging Markets Asia Active ETF	71,428	71,428
India Sector Leader Active ETF	21,428	71,428
Unlisted Class – Class R2 (HKD)		
MSCI China ETF	333	333
Hang Seng High Dividend Yield ETF	333	333
Hang Seng TECH ETF	2,000	–
USD Money Market ETF	10	10
Innovative Bluechip Top 10 ETF	167	167
Japan Global Leaders ETF	167	167
US Treasury 3-5 Year ETF	167	–
Unlisted Class – Class R2 (RMB)		
MSCI China ETF	400	400
Hang Seng High Dividend Yield ETF	400	400
Hang Seng TECH ETF	2,500	–
USD Money Market ETF	10	10
Innovative Bluechip Top 10 ETF	200	200
Japan Global Leaders ETF	200	200
US Treasury 3-5 Year ETF	200	–

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

(k) Manager's and its related parties' holding in the Sub-Funds (continued)

	Manager's holding (units)	
	As at 31 March 2026	As at 31 March 2025
Unlisted Class – Class R2 (USD)		
MSCI China ETF	2,500	2,500
Hang Seng High Dividend Yield ETF	2,500	2,500
USD Money Market ETF	80	80
Innovative Bluechip Top 10 ETF	1,429	1,429
Japan Global Leaders ETF	1,429	1,429
US Treasury 3-5 Year ETF	1,429	–

	Related parties' holding (units)	
	As at 31 March 2026	As at 31 March 2025
Hang Seng TECH ETF	94,469,788	–

	Manager's realised gains/(losses)	
	For the year ended 31 March 2026	For the year ended 31 March 2025
Hang Seng ESG ETF (in HKD)	501,200	(1,283,100)
USD Money Market ETF (in USD)	–	149,259
Innovative Bluechip Top 10 ETF (in USD)	641,983	–
Japan Global Leaders ETF (in JPY)	27,589,388	–
India Select Top 10 ETF (in USD)	17,869	–
India Sector Leader Active ETF (in USD)	7,209	–

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

(l) Securities lending transactions

The Manager may enter into securities lending transactions, with a maximum of 50% and an expected level of approximately 20% of the Sub-Fund's Net Asset Value. As part of the securities lending transactions, the Sub-Fund must receive cash and/or non-cash collateral of 105% of the value of the securities lent.

The collateral will be marked-to-market on a daily basis and be safe kept by the Trustee or an agent appointed by the Trustee (Refer to Note 15 (c)). Securities lending income and expenses are accounted for in the statement of profit or loss and other comprehensive income on accrual basis.

Security lending arrangement

For the year ended 31 March 2026, the Sub-Funds put in place a securities lending arrangement with Citibank, N.A., a connected person of the Trustee as a securities lending agent. The details of such transactions are as follows:

	For the year ended 31 March 2026
Aggregate securities lending transactions	309,196,184

Management fee charged by the Manager relating to securities lending activities

For the year ended 31 March 2026, total income received from security lending activities was HK$21,259 while management fee amounting to HK$3,189 was charged by the Manager to establish and maintain the security lending activities under agreement.

Agency fee charged by a connected person of the Trustee relating to securities lending transactions

For the year ended 31 March 2026, agency fee amounting to HK$5,315 was charged by a connected person of the Trustee to arrange and administer loans of securities.

7. AMOUNTS DUE FROM/TO BROKERS

As at 31 March 2026 and 2025, the amounts due from brokers represents receivable for securities sold, sales of foreign exchange spot and sales of total return swaps that have been contracted for but not yet delivered on the reporting date. The balance is receivable in less than 1 month.

As at 31 March 2026 and 2025, the amounts due to brokers represents payables for purchase of securities, purchase of foreign exchange spot and purchase of total return swaps that have been contracted for but not yet settled on the reporting date. The balance is repayable in less than 1 month.

8. TIME DEPOSITS

The interest-bearing term deposits with respective financial institutions as at 31 March 2026 and 2025 were as follows:

	USD Money Market ETF	
	As at 31 March 2026 USD	As at 31 March 2025 USD
- CIMB Bank Berhad	–	2,023,000
- Sumitomo Mitsui Banking Corporation	–	301,013
	–	2,324,013

The remaining maturity of the interest-bearing term deposits as at 31 March 2025 is over 3 months.

9. CASH AND CASH EQUVALENTS

As at 31 March 2026 and 2025, the cash and cash equivalents included in the statement of net assets of all the Sub-Funds were placed with interest-bearing saving accounts in Citibank, N.A. a related company of the Trustee and short term bank deposits of USD Money Market ETF are made for varying periods of between one day and three months depending on the immediate cash requirements and earn interest at the respective short term bank deposit rates.

10. SOFT COMMISSION ARRANGEMENTS

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

11. TAXATION

India Tax

Effective from 23 July 2024, short-term capital gains arising from the sale of listed equity shares held for less than 12-months are taxed at 20% (plus applicable surcharge and cess) where Securities Transaction Tax in India has been charged. Long-term capital gains arising from the sale of listed equity shares held for more than 12-months are taxed at 12.5% (plus surcharge and cess) of Securities Transaction Tax in India. As at 31 March 2026 and 2025, the Sub-Funds have made a tax provision for unrealised short-term gains and long-term gains. As at 31 March 2026 and 2025, the capital gain tax provision on the realised and unrealised gains from the sale of listed equity were in India amounted to USD20,315 (2025: USD40,572) for India Select Top 10 ETF, USD480 (2025: USD1,306) for Emerging Markets Asia Active ETF and USD63,841 (2025: USD29,985) for India Sector Leader Active ETF.

Hong Kong Tax

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

People's Republic of China Tax

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

PRC tax provision

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

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

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

12. DISTRIBUTIONS TO UNITHOLDERS

Hang Seng High Dividend Yield ETF and US Treasury 3-5 Year ETF made the following distributions during the year/period ended 31 March 2026 and 2025:

	Hang Seng High Dividend Yield ETF	
	For the year ended 31 March 2026 HK$	For the year ended 31 March 2025 HK$
Interim distribution to unitholders paid on 30 September 2025, HK$1.60 per unit (2025: 30 September 2024, HK$1.36 per unit)	208,320,000	357,136,000
Final distribution to unitholders paid on 31 March 2026, HK$0.28 per unit (2025: 31 March 2025, HK$0.27 per unit)	54,488,000	54,432,000
	262,808,000	411,568,000

The net income of Hang Seng High Dividend Yield ETF for the year ended 31 March 2026 was HK$915,077,517 (2025: net income of HK$955,765,245). The interim and final distribution amount of Hang Seng High Dividend Yield ETF were recognised in the Statement of profit or loss and other comprehensive income. The undistributed income of Hang Seng High Dividend Yield ETF carried forward as at 31 March 2026 amounts to HK$nil (2025: HK$nil).

	US Treasury 3-5 Year ETF	
	For the year ended 31 March 2026 USD	For the period from 10 July 2024 (date of inception) to 31 March 2025 USD
Interim distribution to unitholders paid on 6 June 2025, HK$0.50 per unit	1,232,858	N/A
Interim distribution to unitholders paid on 5 September 2025, HK$0.50 per unit (2025: 30 September 2024, HK$0.50 per unit)	1,016,884	931,547
Interim distribution to unitholders paid on 5 December 2025, HK$0.50 per unit (2025: 6 December 2024, HK$0.50 per unit)	568,356	1,235,604
Final distribution to unitholders paid on 6 March 2026, HK$0.50 per unit (2025: 7 March 2025, HK$0.50 per unit)	468,860	1,423,525
	3,286,958	3,590,676

The net income of US Treasury 3-5 Year ETF for the year ended 31 March 2026 was USD4,278,157 (2025: net income of USD5,064,384). The interim and final distribution amount of US Treasury 3-5 Year ETF were recognised in the Statement of profit or loss and other comprehensive income and Statement of changes in net assets attributable to unitholders (2025: Statement of changes in net assets attributable to unitholders). The undistributed income of US Treasury 3-5 Year ETF carried forward as at 31 March 2026 amounts to USDnil (2025: USDnil).

There were no distributions made to unitholders of MSCI China ETF, China Biotech ETF, China Cloud Computing ETF, Hang Seng ESG ETF, EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF), AI & Innovative Technology Active ETF, Hang Seng TECH ETF, USD Money Market ETF, Innovative Bluechip Top 10 ETF[1], Japan Global Leaders ETF[1], India Select Top 10 ETF[2], Emerging Markets Asia Active ETF[3] and India Sector Leader Active ETF[3] for the year/period ended 31 March 2026 and 2025.

12. DISTRIBUTIONS TO UNITHOLDERS (CONTINUED)

As at 31 March 2026 and 2025, there are no distribution payable by the Sub-Funds.

[1]The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 23 November 2023 (date of inception) to 31 March 2025.
[2]The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 18 March 2024 (date of inception) to 31 March 2025.
[3]The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 25 November 2024 (date of inception) to 31 March 2025.

13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	MSCI China ETF		Hang Seng High Dividend Yield ETF		China Biotech ETF	
	As at 31 March 2026 HK$	As at 31 March 2025 HK$	As at 31 March 2026 HK$	As at 31 March 2025 HK$	As at 31 March 2026 RMB	As at 31 March 2025 RMB
Listed equities	1,036,021,025	7,429,954,557	6,154,334,954	4,610,930,892	397,555,010	227,262,308
Unlisted total return swaps	–	–	–	–	154,313,925	142,909,554
	1,036,021,025	7,429,954,557	6,154,334,954	4,610,930,892	551,868,935	370,171,862

	China Cloud Computing ETF		Hang Seng ESG ETF		EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)	
	As at 31 March 2026 RMB	As at 31 March 2025 RMB	As at 31 March 2026 HK$	As at 31 March 2025 HK$	As at 31 March 2026 USD	As at 31 March 2025 USD
Listed equities	121,665,498	146,005,787	14,266,638	13,228,088	963,522	679,007
Unlisted total return swaps	63,212,931	102,848,105	–	–	–	–
	184,878,429	248,853,892	14,266,638	13,228,088	963,522	679,007

	AI & Innovative Technology Active ETF		Hang Seng TECH ETF		USD Money Market ETF	
	As at 31 March 2026 USD	As at 31 March 2025 USD	As at 31 March 2026 HK$	As at 31 March 2025 HK$	As at 31 March 2026 USD	As at 31 March 2025 USD
Listed equities	2,504,686	1,563,180	1,819,087,569	2,272,712,792	–	–
Quoted debt securities	–	–	–	–	8,000,820	17,580,418
	2,504,686	1,563,180	1,819,087,569	2,272,712,792	8,000,820	17,580,418

13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Innovative Bluechip Top 10 ETF		Japan Global Leaders ETF		India Select Top 10 ETF	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	USD	USD	JPY	JPY	USD	USD
Listed equities	1,758,339	5,777,364	522,868,913	468,578,951	1,873,424	3,968,357
Quoted debt securities	–	–	–	–	–	–
	1,758,339	5,777,364	522,868,913	468,578,951	1,873,424	3,968,357

	US Treasury 3-5 Year ETF		Emerging Markets Asia Active ETF		India Sector Leader Active ETF	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	USD	USD	USD	USD	USD	USD
Listed equities	–	–	1,240,923	571,355	7,566,517	9,394,069
Quoted debt securities	45,050,946	156,704,028	–	–	–	–
	45,050,946	156,704,028	1,240,923	571,355	7,566,517	9,394,069

14. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE UT CODE

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

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

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

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

<u>As at 31 March 2026</u>	Weighting in the tracked index	Weighting in the Sub-Fund's net asset value
MSCI China ETF		
Alibaba Group Holding Ltd.	10.03%	10.00%
Tencent Holdings Ltd.	15.16%	15.12%
China Biotech ETF		
Wuxi Apptec Co Ltd-A	10.03%	10.03%
Innovative Bluechip Top 10 ETF		
Alphabet Inc-Cl A	12.24%	12.21%
Apple Inc	10.42%	10.39%
BYD Co Ltd.	10.16%	10.11%
Contemporary Amperex Techn-A	10.94%	10.91%
Eli Lilly & Co	11.11%	11.06%
Taiwan Semiconductor-SP ADR	12.13%	12.09%
Japan Global Leaders ETF		
Mitsui & Co Ltd	10.41%	10.31%
India Select Top 10 ETF		
Bharti Airtel Ltd.	13.13%	13.08%
ICICI Bank Ltd.	11.45%	11.43%
Maruti Suzuki India Ltd.	10.05%	10.03%
Sun Pharmaceutical Indus	12.18%	12.13%

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

As at 31 March 2025	Weighting in the tracked index	Weighting in the Sub-Fund's net asset value
MSCI China ETF		
Alibaba Group Holding Ltd.	10.83%	10.81%
Tencent Holdings Ltd.	16.79%	16.76%
China Biotech ETF		
Wuxi Biologics Cayman Inc	11.20%	11.19%
China Cloud Computing ETF		
Alibaba Group Holding Ltd.	11.82%	11.80%
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)		
BYD Co Ltd.	N/A	10.17%
AI & Innovative Technology Active ETF		
Apple Inc	N/A	10.29%
Innovative Bluechip Top 10 ETF[1]		
BYD Co Ltd.	13.21%	13.13%
Contemporary Amperex Techn-A	11.06%	11.00%
Alphabet Inc-Cl A	10.29%	10.25%
Amazon.com Inc	10.94%	10.90%
Apple Inc	10.60%	10.56%
Japan Global Leaders ETF[1]		
Sony Group Corp	11.68%	11.55%
India Select Top 10 ETF[2]		
Bharti Airtel Ltd.	11.73%	11.72%
HDFC Bank Limited	11.08%	11.04%
ICICI Bank Ltd.	11.80%	11.75%
Infosys Ltd.	10.21%	10.18%
Sun Pharmaceutical Indus	11.08%	11.04%

Hang Seng High Dividend Yield ETF, China Cloud Computing ETF, Hang Seng ESG ETF, EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF), Hang Seng TECH ETF, USD Money Market ETF, US Treasury 3-5 Year ETF, Emerging Markets Asia Active ETF and India Sector Leader Active ETF (31 March 2025: Hang Seng High Dividend Yield ETF, Hang Seng ESG ETF, Hang Seng TECH ETF, USD Money Market ETF, US Treasury 3-5 Year ETF[3], Emerging Markets Asia Active ETF[4] and India Sector Leader Active ETF[4]) did not have any constituent securities that individually accounted for more than 10% of their respective net asset values as at 31 March 2026.

[1]The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 23 November 2023 (date of inception) to 31 March 2025.
[2]The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 18 March 2024 (date of inception) to 31 March 2025.
[3]The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 10 July 2024 (date of inception) to 31 March 2025.
[4]The financial period of this Sub-Fund, which was new addition to the Company during the period ended 31 March 2025, is from 25 November 2024 (date of inception) to 31 March 2025.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(a) Strategy in investing in financial instruments

Investment objectives and investment policies

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

(b) Market risk

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

(i) *Market price risk*

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

The Sub-Funds other than EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF), AI & Innovative Technology Active ETF and USD Money Market ETF are designated to track the performance of their respective indices, and therefore the exposures to market risk in the Sub-Funds will be substantially the same as the tracked indices. The Manager manages the Sub-Funds' exposures to market risk by ensuring that the key characteristics of the portfolio, such as security weight and industry weight, are closely aligned with the characteristics of the tracked indices.

As at 31 March 2026 and 2025, the Sub-Funds' financial assets at fair value through profit or loss were concentrated in the following industries:

	MSCI China ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value HK$	% of net asset value	Fair value HK$	% of net asset value
Listed equities - By industry				
Communication Services	203,006,996	19.58	1,622,305,536	21.81
Consumer Discretionary	274,873,829	26.51	2,398,029,850	32.23
Consumer Staples	33,719,454	3.25	274,679,244	3.69
Energy	35,389,809	3.41	192,700,886	2.59
Financials	197,243,659	19.02	1,281,608,760	17.22
Health Care	52,028,988	5.02	269,051,890	3.61
Industrials	55,480,458	5.35	304,006,549	4.09
Information Technology	91,518,932	8.83	601,773,155	8.09
Materials	57,666,855	5.56	204,542,877	2.75
Real Estate	14,864,366	1.43	131,179,876	1.76
Utilities	20,227,679	1.96	150,075,934	2.02
	1,036,021,025	99.92	7,429,954,557	99.86

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

	Hang Seng High Dividend Yield ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value HK$	% of net asset value	Fair value HK$	% of net asset value
Listed equities - By industry				
Communication Services	190,876,599	3.10	437,857,929	9.48
Consumer Discretionary	221,536,144	3.60	–	–
Consumer Staples	387,649,414	6.29	275,672,960	5.97
Energy	917,630,697	14.89	319,767,412	6.92
Financials	928,496,426	15.07	1,851,055,285	40.09
Industrials	1,332,398,386	21.62	661,974,447	14.33
Information Technology	299,098,207	4.85	78,814,086	1.71
Materials	434,116,771	7.05	132,001,710	2.86
Real Estate	983,683,436	15.96	383,948,094	8.31
Utilities	458,848,874	7.45	469,838,969	10.17
	6,154,334,954	99.88	4,610,930,892	99.84

	China Biotech ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
Listed equities - By industry				
Health Care	397,555,010	72.00	227,262,308	61.36
Unlisted total return swaps - By industry				
Health Care	154,313,925	27.94	142,909,554	38.58
	551,868,935	99.94	370,171,862	99.94

	China Cloud Computing ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
Listed equities - By industry				
Communication Services	53,746,472	29.04	72,274,626	28.97
Consumer Discretionary	17,583,720	9.50	30,736,676	12.32
Financials	831,920	0.45	1,459,416	0.59
Information Technology	49,503,386	26.74	41,535,069	16.65
Unlisted total return swaps - By industry				
Consumer Discretionary	2,484,720	1.34	6,111,126	2.45
Financials	3,462,600	1.87	10,907,064	4.37
Information Technology	57,265,611	30.94	85,829,915	34.40
	184,878,429	99.88	248,853,892	99.75

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

	Hang Seng ESG ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value HK$	% of net asset value	Fair value HK$	% of net asset value
Listed equities - By industry				
Communication Services	2,604,095	18.17	1,748,142	13.16
Consumer Discretionary	3,023,730	21.11	3,211,442	24.18
Consumer Staples	394,412	2.75	205,658	1.56
Financials	5,128,839	35.80	4,282,473	32.25
Health Care	525,573	3.67	601,820	4.53
Industrials	337,277	2.35	197,579	1.49
Information Technology	841,646	5.88	1,317,639	9.92
Materials	370,123	2.58	–	–
Real Estate	646,877	4.51	1,573,559	11.85
Utilities	394,066	2.75	89,776	0.68
	14,266,638	99.57	13,228,088	99.61

	EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)			
	As at 31 March 2026		As at 31 March 2025	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
Listed equities - By industry				
Communication Services	64,482	6.05	14,098	1.91
Consumer Discretionary	215,485	20.24	255,922	34.66
Industrials	197,823	18.57	189,530	25.67
Information Technology	263,658	24.75	127,413	17.25
Materials	222,074	20.85	92,044	12.46
	963,522	90.46	679,007	91.95

	AI & Innovative Technology Active ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
Listed equities - By industry				
Communication Services	717,848	27.34	550,243	34.45
Consumer Discretionary	220,618	8.40	160,039	10.02
Financials	26,017	0.99	19,290	1.21
Information Technology	1,540,203	58.65	833,608	52.20
	2,504,686	95.38	1,563,180	97.88

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

	Hang Seng TECH ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value HK$	% of net asset value	Fair value HK$	% of net asset value
Listed equities - By industry				
Communication Services	472,616,368	25.97	594,960,473	26.11
Consumer Discretionary	833,812,986	45.81	998,656,266	43.82
Consumer Staples	46,045,149	2.53	61,592,274	2.70
Information Technology	466,613,066	25.64	617,503,779	27.10
	1,819,087,569	99.95	2,272,712,792	99.73

	USD Money Market ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
Quoted debt securities - By country				
Canada	6,013,833	9.94	10,090,150	17.94
Japan	1,986,987	3.28	1,498,493	2.66
Macau	–	–	3,974,908	7.07
Valencia	–	–	2,016,867	3.58
	8,000,820	13.22	17,580,418	31.25

	Innovative Bluechip Top 10 ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
Listed equities - By industry				
Communication Services	215,382	12.21	594,745	10.25
Consumer Discretionary	178,355	10.11	1,394,187	24.03
Health Care	309,578	17.56	919,904	15.85
Industrials	192,455	10.91	638,067	11.00
Information Technology	862,569	48.93	2,230,461	38.44
	1,758,339	99.72	5,777,364	99.57

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

	Japan Global Leaders ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value JPY	% of net asset value	Fair value JPY	% of net asset value
Listed equities - By industry				
Communication Services	21,507,525	4.08	34,545,870	7.29
Consumer Discretionary	138,805,452	26.32	165,139,809	34.83
Consumer Staples	11,352,231	2.15	18,314,121	3.86
Financials	–	–	15,445,056	3.26
Health Care	38,329,728	7.27	27,713,640	5.84
Industrials	287,018,819	54.42	146,798,858	30.96
Information Technology	25,855,158	4.90	60,621,597	12.78
	522,868,913	99.14	468,578,951	98.82

	India Select Top 10 ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
Listed equities - By industry				
Communication Services	245,835	13.08	466,215	11.72
Consumer Discretionary	188,515	10.03	344,437	8.66
Consumer Staples	163,355	8.69	349,967	8.79
Energy	179,036	9.53	331,567	8.33
Financials	394,916	21.02	906,718	22.79
Health Care	227,965	12.13	439,185	11.04
Industrials	187,083	9.96	363,776	9.14
Information Technology	286,719	15.26	766,492	19.26
	1,873,424	99.70	3,968,357	99.73

	US Treasury 3-5 Year ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
Quoted debt securities - By country				
United States	45,050,946	99.64	156,704,028	99.77
	45,050,946	99.64	156,704,028	99.77

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

	Emerging Markets Asia Active ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
Listed equities - By industry				
Communication Services	48,598	4.01	33,012	6.05
Consumer Discretionary	207,827	17.16	133,790	24.51
Consumer Staples	46,225	3.82	40,028	7.33
Energy	–	–	12,562	2.30
Financials	35,350	2.92	70,429	12.90
Health Care	26,673	2.20	33,493	6.14
Industrials	301,030	24.86	65,981	12.09
Information Technology	575,220	47.49	151,696	27.78
Real Estate	–	–	21,701	3.98
Utilities	–	–	8,663	1.59
	1,240,923	102.46	571,355	104.67

	India Sector Leader Active ETF			
	As at 31 March 2026		As at 31 March 2025	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
Listed equities - By industry				
Communication Services	348,363	4.30	379,230	3.86
Consumer Discretionary	1,390,708	17.17	1,787,335	18.19
Consumer Staples	222,017	2.74	358,161	3.65
Energy	487,589	6.02	631,925	6.44
Financials	2,162,050	26.68	2,355,281	23.97
Health Care	466,802	5.76	685,339	6.98
Industrials	841,303	10.39	1,462,050	14.88
Information Technology	583,116	7.20	917,478	9.34
Materials	592,513	7.31	273,429	2.78
Real Estate	139,911	1.73	169,386	1.72
Utilities	332,145	4.10	374,455	3.81
	7,566,517	93.40	9,394,069	95.62

Unlisted total return swaps

The unlisted total return swaps are fully funded and the notional value is same as the fair value.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

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

As at 31 March 2026 and 2025, if the tracked and benchmark indices were to increase by the following sensitivity thresholds with all other variables held constant, this would increase the net asset value by the amounts stated below. Conversely, if the tracked indices were to decrease by the same sensitivity thresholds, this would decrease the net asset value by approximately equal amounts.

	As at 31 March 2026		As at 31 March 2025	
	Sensitivity threshold in %	Impact on profit or loss	Sensitivity threshold in %	Impact on profit or loss
MSCI China ETF (in HK$)	+/-4.65%	+/-48,169,230	+/-39.76%	+/-2,953,790,383
Hang Seng High Dividend Yield ETF (in HK$)	+/-37.25%	+/-2,292,208,396	+/-38.97%	+/-1,796,990,738
China Biotech ETF (in RMB)	+/-20.94%	+/-115,561,009	+/-18.93%	+/-70,073,601
China Cloud Computing ETF (in RMB)	+/-4.92%	+/-9,100,500	+/-35.94%	+/-89,432,008
Hang Seng ESG ETF (in HK$)	+/-8.47%	+/-1,208,316	+/-42.48%	+/-5,618,878
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)	+/-38.21%	+/-368,194	+/-12.82%	+/-87,019
AI & Innovative Technology Active ETF (in USD)	+/-26.02%	+/-651,594	+/-8.91%	+/-139,232
Hang Seng TECH ETF (in HK$)	+/-12.94%	+/-235,469,475	+/-56.69%	+/-1,288,353,720
Innovative Bluechip Top 10 ETF (in USD)	+/-26.76%	+/-470,587	+/-11.56%	+/-668,077
Japan Global Leaders ETF (in JPY)	+/-31.58%	+/-165,140,784	+/-3.34%	+/-15,672,854
India Select Top 10 ETF (in USD)	+/-16.10%	+/-301,565	+/-3.55%	+/-140,830
US Treasury 3-5 Year ETF (in USD)	+/-4.04%	+/-1,819,355	+/-3.96%	+/-6,199,412
Emerging Markets Asia Active ETF (in USD)	+/-40.30%	+/-500,137	+/-7.49%	+/-42,794
India Sector Leader Active ETF (in USD)	+/-13.43%	+/-1,016,441	+/-5.85%	+/-549,416

For the year ended 31 March 2026, the Manager manages the exposure to price risk of the Active ETFs as follows:

- EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) by benchmarking the investment portfolio to 50% of Solactive Global Lithium Index and 50% of Solactive Autonomous & Electric Vehicles Index.
- AI & Innovative Technology Active ETF by benchmarking the investment portfolio to 50% MSCI ACWI Information Technology and 50% MSCI ACWI Communication Services Customised Index.
- Emerging Markets Asia Active ETF by benchmarking the investment portfolio to MSCI EM Asia ex China 10/40 Index.
- India Sector Leader Active ETF by benchmarking the investment portfolio to MSCI India Index.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

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

(ii) *Interest rate risk*

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

The majority of the Sub-Funds' financial assets and liabilities, except for USD Money Market ETF and US Treasury 3-5 Year ETF, are non-interest-bearing. As a result, the Sub-Funds, except for USD Money Market ETF, are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates. The only financial assets subject to floating interest rates are bank balances. Given that the interest arising from the bank balances is immaterial, the Manager considers the interest rate risk to be low.

As at 31 March 2026, USD Money Market ETF and US Treasury 3-5 Year ETF invested in fixed income securities and USD Money Market ETF invested in short-term and long term deposits are subject to interest rate risk. Interest rate risk is the risk that the value of the USD Money Market ETF 's portfolio will decline because of rising interest rates. Interest rate risk is generally lower for short-term deposits and higher for long-term deposits.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

The tables below summarise the USD Money Market ETF and US Treasury 3-5 Year ETF's exposure to interest rate risks. It includes the USD Money Market ETF's assets and liabilities and is categorised by the earlier of contractual re-pricing or maturity dates.

USD Money Market ETF

As at 31 March 2026	Maturity less than 1 month USD	Maturity between 1-3 months USD	Maturity over 3 months USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	2,036,167	5,964,653	–	–	8,000,820
Amounts due from the Manager	–	–	–	50,011	50,011
Interest receivable	–	–	–	132,205	132,205
Prepayment and other receivables	–	–	–	64,757	64,757
Cash and cash equivalents					
-Bank balances	18,155	–	–	–	18,155
-Bank deposits	44,277,043	8,107,842	–	–	52,384,885
Total assets	46,331,365	14,072,495	–	246,973	60,650,833

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

USD Money Market ETF (continued)

As at 31 March 2026	Maturity less than 1 Month USD	Maturity between 1-3 months USD	Maturity over 3 months USD	Non-interest bearing USD	Total USD
Liabilities					
Management fee payable	–	–	–	45,493	45,493
Trustee fee payable	–	–	–	24,659	24,659
Fees payable	–	–	–	6,521	6,521
Other payable	–	–	–	42,852	42,852
Net assets attributable to unitholders	–	–	–	60,531,308	60,531,308
Total liabilities	–	–	–	60,650,833	60,650,833
Total interest sensitivity gap	46,331,365	14,072,495	–		

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

USD Money Market ETF (continued)

As at 31 March 2025	Maturity less than 1 month USD	Maturity between 1-3 months USD	Maturity over 3 months USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	11,624,704	5,955,714	–	–	17,580,418
Amounts due from the Manager	–	–	–	57,467	57,467
Interest receivable	–	–	–	89,369	89,369
Prepayment and other receivables	–	–	–	47,596	47,596
Time deposits	–	–	2,324,013	–	2,324,013
Cash and cash equivalents					
-Bank balances	4,458	–	–	–	4,458
-Bank deposits	23,027,820	13,211,327	–	–	36,239,147
Total assets	34,656,982	19,167,041	2,324,013	194,432	56,342,468

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

USD Money Market ETF (continued)

As at 31 March 2025	Maturity less than 1 Month USD	Maturity between 1-3 months USD	Maturity over 3 months USD	Non-interest bearing USD	Total USD
Liabilities					
Management fee payable	–	–	–	8,695	8,695
Trustee fee payable	–	–	–	23,187	23,187
Fees payable	–	–	–	7,773	7,773
Registration fee payable	–	–	–	1,500	1,500
Other payable	–	–	–	35,855	35,855
Net assets attributable to unitholders	–	–	–	56,265,458	56,265,458
Total liabilities	–	–	–	56,342,468	56,342,468
Total interest sensitivity gap	34,656,982	19,167,041	2,324,013		

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

US Treasury 3-5 Year ETF

As at 31 March 2026	Maturity less than 1 month USD	Maturity between 1-3 months USD	Maturity over 3 months USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	–	–	45,050,946	–	45,050,946
Amounts due from the Manager	–	–	–	2,978	2,978
Cash and cash equivalents	309,296	–	–	–	309,296
Total assets	309,296	–	45,050,946	2,978	45,363,220
Liabilities					
Management fee payable	–	–	–	12,890	12,890
Trustee fee payable	–	–	–	6	6
Fees payable	–	–	–	3,009	3,009
Amounts due to brokers	–	–	–	117,764	117,764
Registration fee payable	–	–	–	17,000	17,000
Net assets attributable to unitholders	–	–	–	45,212,551	45,212,551
Total liabilities	–	–	–	45,363,220	45,363,220
Total interest sensitivity gap	309,296	–	45,050,946		

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

US Treasury 3-5 Year ETF (continued)

As at 31 March 2025	Maturity less than 1 month USD	Maturity between 1-3 months USD	Maturity over 3 months USD	Non-interest bearing USD	Total USD
Assets					
Financial assets at fair value through profit or loss	–	–	156,704,028	–	156,704,028
Cash and cash equivalents	563,910	–	–	–	563,910
Total assets	563,910	–	156,704,028	–	157,267,938
Liabilities					
Management fee payable	–	–	–	39,827	39,827
Amounts due to brokers	–	–	–	148,874	148,874
Registration fee payable	–	–	–	19,000	19,000
Total liabilities	–	–	–	207,701	207,701
Total interest sensitivity gap	563,910	–	156,704,028		

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

The Manager and Trustee monitors the interest rate risks by quantifying (a) market exposure in percentage terms; and (b) exposure in duration terms by different countries. As at 31 March 2026 and 2025, portfolio weighted average modified duration of the Sub-Fund is as follows:

	Portfolio weighted average modified duration (years)	
	As at 31 March 2026	As at 31 March 2025
US Treasury 3-5 Year ETF	3.67	3.68

<u>Sensitivity analysis in the event of a possible change in the interest rates</u>

As at 31 March 2026 and 2025, should the relevant interest rates have lowered/risen by 100 basis points with all other variables remaining constant, the net assets attributable to unitholders for the year/period would be impacted by amount as stated in the following table, arising substantially from the increase/decrease in market values of investments.

As at 31 March 2026	Change in interest rate (%) USD	Impact on net assets attributable to unitholders USD
USD Money Market ETF	1.0	604,039
US Treasury 3-5 Year ETF	1.0	1,664,721
		2,268,760

As at 31 March 2025	Change in interest rate (%) USD	Impact on net assets attributable to unitholders USD
USD Money Market ETF	1.0	561,480
US Treasury 3-5 Year ETF	1.0	5,787,460
		6,348,940

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(ii) *Interest rate risk (continued)*

The Manager monitors the overall interest rate sensitivity on daily basis.

The Manager has used their view of what would be a "reasonable possible shift" in the market interest rates to estimate the change for use in the interest rate risk sensitivity analysis above.

(iii) *Currency risk*

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

As at 31 March 2026 and 2025, the Sub-Funds, except for India Select Top 10 ETF and India Sector Leader Active ETF, are not subject to significant currency risk arising from the monetary assets and monetary liabilities denominated in currencies other than their functional currencies. Accordingly, the Manager considers that it is not necessary to present a sensitivity analysis of currency risk.

<u>India Select Top 10 ETF</u>
The functional currency of India Select Top 10 ETF is USD. It is exposed to currency risk through recognised financial assets or liabilities arising from balances and transactions that are denominated in INR. The following table details of net direct exposure to foreign currency risk of India Select Top 10 ETF (except for USD) and the sensitivity analysis if USD strengthened by 10% (2025: 5%) in relation to all currencies at the reporting date. For presentation purposes, the amounts of the exposure are in USD.

As at 31 March 2026	Net exposure to foreign currencies USD	Impact of net assets attributable to unitholders USD
INR	1,879,060	187,292

As at 31 March 2025	Net exposure to foreign currencies USD	Impact of net assets attributable to unitholders USD
INR	3,968,357	198,418

<u>India Sector Leader Active ETF</u>
The functional currency of India Sector Leader Active ETF is USD. It is exposed to currency risk through recognised financial assets or liabilities arising from balances and transactions that are denominated in INR. The following table details of net direct exposure to foreign currency risk of India Sector Leader Active ETF (except for USD) and the sensitivity analysis if USD strengthened by 10% (2025:5%) in relation to all currencies at the reporting date. For presentation purposes, the amounts of the exposure are in USD.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(iii) *Currency risk (continued)*

As at 31 March 2026	Net exposure to foreign currencies USD	Impact of net assets attributable to unitholders USD
INR	7,334,349	733,435

As at 31 March 2025	Net exposure to foreign currencies USD	Impact of net assets attributable to unitholders USD
INR	9,125,621	456,281

(c) Credit and counterparty risk

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

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

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

<u>Financial assets subject to IFRS 9's impairment requirements</u>
The Sub-Funds' financial assets subject to the expected credit loss model within IFRS 9 are dividends receivable, amounts due from brokers, amounts due from the Manager, interest receivable, prepayment and other receivables, creation receivable, time deposits and cash and cash equivalents, for which no loss allowance had been provided as at 31 March 2026 (2025: Nil). No assets are considered impaired and no amounts have been written off during the year (2025: Nil).

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

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

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Credit and counterparty risk (continued)

The table below categorised the securities lent by collateral providers. As at 31 March 2026, the fair value of collateral and securities lent are as follows:

	Fair value of collateral	Securities lent
Hang Seng High Dividend Yield ETF (in HK$)		
For the year ended 31 March 2026:		
Collateral provider:		
BNP Paribas Financial Markets	84,956,844	69,632,378
Jefferies International Ltd.	943,867	786,500
	85,900,711	70,418,878

As at 31 March 2026, collateral securities of HK$85,900,711 was held by Citibank, N.A., Hong Kong Branch as custodian of collateral securities received for security lending transactions. The Sub-Fund is permitted to sell or pledge such collateral in the event of the default of the counterparty. Such non-cash collateral is not recognised on the statement of financial position of the Sub-Fund.

As at 31 March 2026 and 2025, the Sub-Funds invested in unlisted total return swaps as follows:

	Swap value	Collateral value	Collateral ratio
China Biotech ETF (in RMB)			
For the year ended 31 March 2026:			
Guotai Junan Financial Products Limited	81,334,139	80,442,033	98.90%
Mirae Asset Securities (HK) Limited	72,979,786	73,034,610	100.08%
	154,313,925	153,476,643	
For the year ended 31 March 2025:			
Guotai Junan Financial Products Limited	70,740,910	72,488,472	102.47%
Mirae Asset Securities (HK) Limited	72,168,644	82,302,541	114.04%
	142,909,554	154,791,013	

	Swap value	Collateral value	Collateral ratio
China Cloud Computing ETF (in RMB)			
For the year ended 31 March 2026:			
Mirae Asset Securities (HK) Limited	63,212,931	81,206,512	128.47%
	63,212,931	81,206,512	
For the year ended 31 March 2025:			
Guotai Junan Financial Products Limited	4,038,144	4,294,163	106.34%
Mirae Asset Securities (HK) Limited	98,809,961	126,125,806	127.64%
	102,848,105	130,419,969	

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

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

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Credit and counterparty risk (continued)

The non-cash collateral are being held by the Sub-Fund to mitigate the Sub-Fund's exposure to credit risk. As at 31 March 2026 and 2025, the credit ratings of the counterparties are at or above investment grade.

The maximum exposure to credit risk as at 31 March 2026 and 2025 is the carrying amount of financial assets of respective Sub-Funds as shown on the statement of net assets.

(d) Liquidity risk

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

The Sub-Funds, except for USD Money Market ETF and US Treasury 3-5 Year ETF, invest the majority of their assets in investments that are traded in an active market and can be readily disposed of. The Sub-Funds' securities are considered readily realisable, as they are listed. It is the intent of the Manager to monitor the Sub-Funds' liquidity position on a daily basis.

The expected liquidity of financial assets of each Sub-Fund, except for USD Money Market ETF and US Treasury 3-5 Year ETF, are either on demand or less than 1 month. The Sub-Funds manage their liquidity risk by investing in securities that they expect to be able to liquidate within 1 month or less. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

USD Money Market ETF invests the majority of its assets in short-term and long-term deposits and other money market instruments that are matured in less than three months. US Treasury 3-5 Year ETF invests the majority of its assets in other money market insruments that are traded in an active market which can be readilty disposed of. The Sub-Funds manage their liquidity risk by investing only in instruments or deposits with high liquidity.

<u>MSCI China ETF</u>
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable, trustee fee payable, fees payable, amounts due to brokers, registration fee payable and net assets attributable to unitholders. All the financial liabilities are with less than 1 month maturity as at 31 March 2026 and 2025.

As at 31 March 2026, one unitholder held more than 10% of MSCI China ETF's units, representing 81.60% of the Sub-Fund's total net assets. As at 31 March 2025, one unitholder held more than 10% of MSCI China ETF's units, representing 93.51% of the Sub-Fund's total net assets.

<u>Hang Seng High Dividend Yield ETF</u>
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable, trustee fee payable, fees payable, amounts due to brokers, registration fee payable, other payable and net assets attributable to unitholders. All the financial liabilities are with less than 1 month maturity as at 31 March 2026 and 2025.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

Hang Seng High Dividend Yield ETF (continued)
As at 31 March 2026, two unitholders held more than 10% of Hang Seng High Dividend Yield ETF's units, representing 35.81% and 15.61% respectively of the Sub-Fund's total net assets. As at 31 March 2025, two unitholders held more than 10% of Hang Seng High Dividend Yield ETF's units, representing 49.00% and 11.50% respectively of the Sub-Fund's total net assets.

China Biotech ETF
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2026 and 2025.

As at 31 March 2026, three unitholders held more than 10% of China Biotech ETF's units, representing 33.40%, 25.00% and 11.49% of the Sub-Fund's total net assets. As at 31 March 2025, four unitholders held more than 10% of China Biotech ETF's units, representing 23.09%, 17.07%, 13.54% and 11.59% of the Sub-Fund's total net assets.

China Cloud Computing ETF
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2026 and 2025.

As at 31 March 2026, two unitholders held more than 10% of China Cloud Computing ETF's units, representing 42.41% and 13.30% of the Sub-Fund's total net assets. As at 31 March 2025, three unitholders held more than 10% of China Cloud Computing ETF's units, representing 32.71%, 19.71% and 10.59% of the Sub-Fund's total net assets.

Hang Seng ESG ETF
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2026 and 2025.

As at 31 March 2026, two unitholders held more than 10% of Hang Seng ESG ETF's units, representing 60.39% and 33.33% respectively of the Sub-Fund's total net assets. As at 31 March 2025, one unitholder held more than 10% of Hang Seng ESG ETF's units, representing 89.41% respectively of the Sub-Fund's total net assets.

EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable, amounts due to brokers and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2026 and 2025.

As at 31 March 2026, three unitholders held more than 10% of EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)'s units, representing 37.58%, 25.40% and 14.15% respectively of the Sub-Fund's total net assets. As at 31 March 2025, five unitholders held more than 10% of EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)'s units, representing 37.12%, 17.00%, 14.15%, 13.79% and 10.45% respectively of the Sub-Fund's total net assets.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

<u>AI & Innovative Technology Active ETF</u>
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable and registration fee payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2026 and 2025.

As at 31 March 2026, three unitholders held more than 10% of AI & Innovative Technology Active ETF's units, representing 50.00%, 14.45% and 14.33% respectively of the Sub-Fund's total net assets. As at 31 March 2025, three unitholders held more than 10% of AI & Innovative Technology Active ETF's units, representing 66.66%, 14.30% and 11.40% respectively of the Sub-Fund's total net assets.

<u>Hang Seng TECH ETF</u>
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable, trustee fee payable, fees payable, amounts due to brokers, amounts due to the Manager, registration fee payable, other payable and net assets attributable to unitholders. All the financial liabilities are with less than 1 month maturity as at 31 March 2026 and 2025.

As at 31 March 2026, three unitholders held more than 10% of Hang Seng TECH ETF's units, representing 49.17%, 23.85% and 15.47% respectively of the Sub-Fund's total net assets. As at 31 March 2025, three unitholders held more than 10% of Hang Seng TECH ETF's units, representing 39.75%, 25.52% and 22.24% respectively of the Sub-Fund's total net assets.

<u>USD Money Market ETF</u>
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable, trustee fee payable, fees payable, registration fee payable, other payable and net assets attributable to unitholders. All the financial liabilities are with less than 1 month maturity as at 31 March 2026 and 2025.

As at 31 March 2026, two unitholders held more than 10% of USD Money Market ETF's units, representing 69.17% and 14.42 of respectively of the Sub-Fund's total net assets. As at 31 March 2025, two unitholders held more than 10% of USD Money Market ETF's units, representing 73.26% and 13.33% of respectively of the Sub-Fund's total net assets.

<u>Innovative Bluechip Top 10 ETF</u>
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable, trustee fee payable, fees payable, redemption payable, registration fee payable and net assets attributable to unitholders. All the financial liabilities are with less than 1 month maturity as at 31 March 2026 and 2025.

As at 31 March 2026, four unitholders held more than 10% of Innovative Bluechip Top 10 ETF's units, representing 45.65%, 14.62%, 14.05% and 11.03% of respectively of the Sub-Fund's total net assets. As at 31 March 2025, three unitholders held more than 10% of Innovative Bluechip Top 10 ETF's units, representing 50.84%, 23.06% and 11.63% respectively of the Sub-Fund's total net assets.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

Japan Global Leaders ETF
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable, trustee fee payable, fees payable, redemption payable, amounts due to brokers, registration fee payable and net assets attributable to unitholders. All the financial liabilities are with less than 1 month maturity as at 31 March 2026.

As at 31 March 2026, two unitholders held more than 10% of Japan Global Leaders ETF's units, representing 46.30% and 11.62% of respectively of the Sub-Fund's total net assets. As at 31 March 2025, three unitholders held more than 10% of Japan Global Leaders ETF's units, representing 38.87%, 21.01% and 14.46% of respectively of the Sub-Fund's total net assets.

India Select Top 10 ETF
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable, registration fee payable and other payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2026.

As at 31 March 2026, three unitholders held more than 10% of India Select Top 10 ETF's units, representing 38.05%, 24.20% and 11.65% of respectively of the Sub-Fund's total net assets. As at 31 March 2025, two unitholders held more than 10% of India Select Top 10 ETF's units, representing 59.66% and 25.67% of respectively of the Sub-Fund's total net assets.

US Treasury 3-5 Year ETF
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable, trustee fee payable, fees payable, amounts due to brokers, registration fee payable and net assets attributable to unitholders. All the financial liabilities are with less than 1 month maturity as at 31 March 2026.

As at 31 March 2026, two unitholders held more than 10% of US Treasury 3-5 Year ETF's units, representing 55.19% and 24.06% of respectively of the Sub-Fund's total net assets. As at 31 March 2025, three unitholders held more than 10% of US Treasury 3-5 Year ETF's units, representing 56.47%, 14.31% and 12.74% of respectively of the Sub-Fund's total net assets.

Emerging Markets Asia Active ETF
As at 31 March 2026 and 2025, the financial liabilities including the management fee payable, establishment costs payable, trustee fee payable, fees payable, amounts due to brokers, registration fee payable and other payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2026.

As at 31 March 2026, two unitholders held more than 10% of Emerging Markets Asia Active ETF's units, representing 50.50% and 34.68% of respectively of the Sub-Fund's total net assets. As at 31 March 2025, three unitholders held more than 10% of Emerging Markets Asia Active ETF's units, representing 78.12%, 10.93% and 10.50% of respectively of the Sub-Fund's total net assets.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

India Sector Leader Active ETF

As at 31 March 2026 and 2025, the financial liabilities including the management fee payable, establishment costs payable, trustee fee payable, fees payable, registration fee payable and other payable. All the financial liabilities are with less than 1 month maturity as at 31 March 2026.

As at 31 March 2026, one unitholder held more than 10% of India Sector Leader Active ETF's units, representing 97.45% of respectively of the Sub-Fund's total net assets. As at 31 March 2025, one unitholder held more than 10% of India Sector Leader Active ETF's units, representing 93.86% of respectively of the Sub-Fund's total net assets.

(e) Fair value estimation

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

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

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

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

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

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

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

Financial assets carried at fair value

The following tables analyse by class the Sub-Funds' financial assets within the fair value hierarchy measured at fair value as at 31 March 2026 and 2025:

As at 31 March 2026	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3	Total
Financial assets at fair value through profit or loss:				
Equity securities				
MSCI China ETF (in HK$)	1,036,021,025	–	–	1,036,021,025
Hang Seng High Dividend Yield ETF (in HK$)	6,154,334,954	–	–	6,154,334,954
China Biotech ETF (in RMB)	397,555,010	–	–	397,555,010
China Cloud Computing ETF (in RMB)	121,665,498	–	–	121,665,498
Hang Seng ESG ETF (in HK$)	14,266,638	–	–	14,266,638
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)	963,522	–	–	963,522
AI & Innovative Technology Active ETF (in USD)	2,504,686	–	–	2,504,686
Hang Seng TECH ETF (in HK$)	1,819,087,569	–	–	1,819,087,569
Innovative Bluechip Top 10 ETF (in USD)	1,758,339	–	–	1,758,339
Japan Global Leaders ETF (in JPY)	522,868,913	–	–	522,868,913
India Select Top 10 ETF (in USD)	1,873,424	–	–	1,873,424
Emerging Markets Asia Active ETF (in USD)	1,240,923	–	–	1,240,923
India Sector Leader Active ETF (in USD)	7,566,517	–	–	7,566,517
Quoted debt securities				
USD Money Market ETF (in USD)	–	8,000,820	–	8,000,820
US Treasury 3-5 Year ETF (in USD)	–	45,050,946	–	45,050,946
Unlisted total return swaps				
China Biotech ETF (in RMB)	–	154,313,925	–	154,313,925
China Cloud Computing ETF (in RMB)	–	63,212,931	–	63,212,931

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

Financial assets carried at fair value (continued)

As at 31 March 2025	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3	Total
Financial assets at fair value through profit or loss:				
Equity securities				
MSCI China ETF (in HK$)	7,429,954,557	–	–	7,429,954,557
Hang Seng High Dividend Yield ETF (in HK$)	4,610,930,892	–	–	4,610,930,892
China Biotech ETF (in RMB)	227,262,308	–	–	227,262,308
China Cloud Computing ETF (in RMB)	146,005,787	–	–	146,005,787
Hang Seng ESG ETF (in HK$)	13,228,088	–	–	13,228,088
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)	679,007	–	–	679,007
AI & Innovative Technology Active ETF (in USD)	1,563,180	–	–	1,563,180
Hang Seng TECH ETF (in HK$)	2,272,712,792	–	–	2,272,712,792
Innovative Bluechip Top 10 ETF (in USD)	5,777,364	–	–	5,777,364
Japan Global Leaders ETF (in JPY)	468,578,951	–	–	468,578,951
India Select Top 10 ETF (in USD)	3,968,357	–	–	3,968,357
Emerging Markets Asia Active ETF (in USD)	571,355	–	–	571,355
India Sector Leader Active ETF (in USD)	9,394,069	–	–	9,394,069
Quoted debt securities				
USD Money Market ETF (in USD)	–	17,580,418	–	17,580,418
US Treasury 3-5 Year ETF (in USD)	–	156,704,028	–	156,704,028
Unlisted total return swaps				
China Biotech ETF (in RMB)	–	142,909,554	–	142,909,554
China Cloud Computing ETF (in RMB)	–	102,848,105	–	102,848,105

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

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. Investments classified within Level 3 have significant unobservable inputs, as observable prices are not available for these securities, the Sub-Funds have used valuation techniques to derive the fair value. Management has used best estimation and assessed all available information and considers that the last traded price is the best estimation of the fair value of level 2 investments. As at 31 March 2026 and 2025, unlisted total return swaps are classified within level 2.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

For Hang Seng High Dividend Yield ETF, China Biotech ETF, China Cloud Computing ETF, Hang Seng ESG ETF, EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF), AI & Innovative Technology Active ETF, Hang Seng TECH ETF, USD Money Market ETF, Innovative Bluechip Top 10 ETF, Japan Global Leaders ETF, India Select Top 10 ETF, US Treasury 3-5 Year ETF, Emerging Markets Asia Active ETF and India Sector Leader Active ETF, there were no transfers between levels during the year ended 31 March 2026 (2025: Hang Seng High Dividend Yield ETF, China Biotech ETF, China Cloud Computing ETF, Hang Seng ESG ETF, EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF), AI & Innovative Technology Active ETF, Hang Seng TECH ETF, USD Money Market ETF, Innovative Bluechip Top 10 ETF, Japan Global Leaders ETF, India Select Top 10 ETF, US Treasury 3-5 Year ETF, Emerging Markets Asia Active ETF and India Sector Leader Active ETF).

Following are the details of investments held by the Sub-Funds classified at level 3 as at 31 March 2026 and 2025:

List of Level 3 investments

As at 31 March 2026

Sub-Fund	Securities	Stock code	HK$
MSCI China ETF	China Common Rich Renewable Energy Investments Ltd. (note a)	N/A	–
	China Huishan Dairy Holdings Co. Ltd. (note b)	N/A	–
			–

As at 31 March 2025

Sub-Fund	Securities	Stock code	HK$
MSCI China ETF	China Common Rich Renewable Energy Investments Ltd. (note a)	N/A	–
	China Huishan Dairy Holdings Co. Ltd. (note b)	N/A	–
			–

Note a: Hanergy Thin Film Power Group Ltd, which had been suspended from trading on the Hong Kong Stock Exchange since 21 May 2015, was acquired by Hanergy Mobile Energy Group Co. Ltd and delisted from the SEHK on 11 June 2019. As part of the acquisition, the Sub-Fund's shares in Hanergy Thin Film Power Group Ltd. were exchanged with shares in China Common Rich Renewable Energy Investments Ltd., an unlisted private company incorporated in the British Virgin Islands. The carrying value of the investment remain at nil as the Manager views that the prospects of regaining value in the investment are low as of 31 March 2026 and 2025. Hence, no sensitivity analysis is presented.

Note b: China Huishan Dairy Holdings Co. Ltd., which had been suspended from trading on the SEHK since 27 March 2017, was delisted from the SEHK on 23 December 2019. The carrying value of the investment remain at nil as the Manager views that prospects of regaining value in the investment are low as of 31 March 2026 and 2025. Hence, no sensitivity analysis is presented.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

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

There were no transfers between levels during the year/period ended 31 March 2026 and 2025.

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

(f) Capital risk management

The Sub-Funds' capital is represented by the net assets attributable to unitholders. The Sub-Funds' objective is to provide investment results that correspond generally to the performance of the respective indices. The Manager may:
- redeem and issue new units in accordance with the constitutive documents of the Sub-Funds; and
- suspend the creation and redemption of units under certain circumstances stipulated in the Trust Deed.

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

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

As at 31 March 2026 and 2025, some of the Sub-Funds were subject to master netting arrangements with derivative counterparties including Citigroup Global Markets Limited and Mirae Asset Securities (HK) Limited. All of the derivative assets and liabilities of the Sub-Funds are held with these counterparties and the margin balances maintained by the Sub-Fund is for the purpose of providing collateral on derivative positions.

The following table presents the recognised financial instruments that are offset, or subject to enforceable master netting arrangements and other similar agreements but not offset, as at 31 March 2026 and 2025. The column 'net amount' shows the impact on the Sub-Fund's statement of net assets if all set-off rights were exercised.

Hang Seng High Dividend Yield ETF

	A	B	C = A – B	D		E = C - D
				Related amounts not set-off in the statement of net assets		
				D(i)	D(ii)	
	Gross amounts of recognised financial assets HK$	Gross amounts of recognised financial liabilities set-off in the statement of net assets HK$	Net amounts of financial assets presented in the statement of net assets HK$	Financial instruments HK$	Collateral HK$	Net amounts HK$
As at 31 March 2026						
Financial assets						
- Listed equities lent	70,418,878	–	70,418,878	–	70,418,878	–
Total	70,418,878	–	70,418,878	–	70,418,878	–

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

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

China Biotech ETF

	A	B	C = A – B	D		E = C - D
				Related amounts not set-off in the statement of net assets		
				D(i)	D(ii)	
	Gross amounts of recognised financial assets RMB	Gross amounts of recognised financial liabilities set-off in the statement of net assets RMB	Net amounts of financial assets presented in the statement of net assets RMB	Financial instruments RMB	Collateral RMB	Net amounts RMB
As at 31 March 2026						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	154,313,925	–	154,313,925	–	153,421,819	892,106
Total	154,313,925	–	154,313,925	–	153,421,819	892,106

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

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

China Biotech ETF (continued)

	A	B	C = A – B	D		E = C - D
				Related amounts not set-off in the statement of net assets		
				D(i)	D(ii)	
	Gross amounts of recognised financial assets RMB	Gross amounts of recognised financial liabilities set-off in the statement of net assets RMB	Net amounts of financial assets presented in the statement of net assets RMB	Financial instruments RMB	Collateral RMB	Net amounts RMB
As at 31 March 2025						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	142,909,554	–	142,909,554	–	142,909,554	–
Total	142,909,554	–	142,909,554	–	142,909,554	–

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

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

China Cloud Computing ETF

	A	B	C = A – B	D		E = C - D
				Related amounts not set-off in the statement of net assets		
				D(i)	D(ii)	
	Gross amounts of recognised financial assets RMB	Gross amounts of recognised financial liabilities set-off in the statement of net assets RMB	Net amounts of financial assets presented in the statement of net assets RMB	Financial instruments RMB	Collateral RMB	Net amounts RMB
As at 31 March 2026						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	63,212,931	–	63,212,931	–	63,212,931	–
Total	63,212,931	–	63,212,931	–	63,212,931	–

15. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

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

China Cloud Computing ETF (continued)

	A	B	C = A – B	D		E = C - D
				Related amounts not set-off in the statement of net assets		
				D(i)	D(ii)	
	Gross amounts of recognised financial assets RMB	Gross amounts of recognised financial liabilities set-off in the statement of net assets RMB	Net amounts of financial assets presented in the statement of net assets RMB	Financial instruments RMB	Collateral RMB	Net amounts RMB
As at 31 March 2025						
Financial assets						
Derivative financial instrument						
- Unlisted total return swaps	102,848,105	–	102,848,105	–	102,848,105	–
Total	102,848,105	–	102,848,105	–	102,848,105	–

16. CRITICAL ACCOUNTING ESTIMATE AND ASSUMPTIONS

The Manager makes estimates and assumptions concerning the future. The resulting accounting estimates may, by definition, not equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined in Note 15(e).

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

17. SEGMENT INFORMATION

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

The Manager considers that each Sub-Fund has a single operating segment which is investing in securities for MSCI China ETF, Hang Seng High Dividend Yield ETF, China Biotech ETF, China Cloud Computing ETF, Hang Seng ESG ETF, EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF), AI & Innovative Technology Active ETF, Hang Seng TECH ETF, Innovative Bluechip Top 10 ETF, Japan Global Leaders ETF, India Select Top 10 ETF, Emerging Markets Asia Active ETF and India Sector Leader Active ETF, investing in term deposits and high quality money market investments for USD Money Market ETF and fixed income investments for US Treasury 3-5 Year ETF.

The objectives of the MSCI China ETF, Hang Seng High Dividend Yield ETF, China Biotech ETF, China Cloud Computing ETF, Hang Seng ESG ETF, Hang Seng TECH ETF, Innovative Bluechip Top 10 ETF, Japan Global Leaders ETF, India Select Top 10 ETF and US Treasury 3-5 Year ETF are to track the performance of their respective indices and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked indices.

The objectives of EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF), AI & Innovative Technology Active ETF, USD Money Market ETF, Emerging Markets Asia Active ETF and India Sector Leader Active ETF can be referred to Note 1 of the financial statements.

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

There were no changes in the reportable segment during the year.

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

17. SEGMENT INFORMATION (CONTINUED)

The Fund has a diversified portfolio of investments. Please refer to Note 14 for unit holdings that account for more than 10% of each Sub-Fund's net asset value.

18. EVENTS AFTER THE REPORTING PERIOD

Subsequent Significant Redemption on the Sub-Fund(s)

Subsequent to 31 March 2026 and up to the date of authorisation of these financial statements, the Sub-Funds which have significant redemptions are as follows:

	Net redemption
MSCI China ETF (in HK$)	(611,562,636)
China Cloud Computing ETF (in RMB)	(21,843,419)
Japan Global Leaders ETF (in JPY)	(62,669,761)
India Select Top 10 ETF (in USD)	(594,785)
Emerging Markets Asia Active ETF (in USD)	(706,685)

19. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Manager and the Trustee on 28 July 2026.

ESG DISCLOSURE FOR GLOBAL X HANG SENG ESG ETF (UNAUDITED)

	Global X ETF Series **Global X Hang Seng ESG ETF** **(1 April 2025 – 31 March 2026)**
Actual proportion of underlying investments that are commensurate with the Sub-Fund's ESG focus	From 1 April 2025 to 31 March 2026, 99.5% of the Sub-Fund's average net asset value was invested in securities that are commensurate with the Sub-Fund's ESG focus.
Actual proportion of the investment universe that was eliminated or selected as a result of the Sub-Fund's ESG-related screening	Global X Hang Seng ESG ETF is an index-tracking fund, which invests in constituents of the HSI ESG Enhanced Index (the "Underlying Index"). The investment decisions are based on the criteria set forth in the index methodology established by index provider. The Manager places reliance on the index methodology of the Underlying Index. The universe of the Underlying Index comprises the constituents of the Hang Seng Index (the "Base Index"), with three ESG screenings applied. The three ESG screenings are (i) ESG Risk Rating screening based on the ESG Risk Ratings from Sustainalytics, (ii) the United Nation Global Compact ("UNGC") principle screening based on the UNGC compliance ratings from Sustainalytics, Arabesque S-Ray and ISS ESG, and (iii) the controversial product involvement screening based on the controversial product involvement data from Sustainalytics. From 1 April 2025 to 31 March 2026, 13.95% of the securities in the Base Index was eliminated from the universe of the underlying index of the Sub-Fund as a result of the ESG screenings, according to data from Hang Seng Indexes Company Limited.
Comparison of the performance of the Sub-Fund's ESG factors against the designated reference benchmark (if any)	From the 1 April 2025 to 31 March 2026, the net total returns of the underlying index of the Sub-Fund and the Base Index were 8.5% and 10.6% respectively, according to data from Hang Seng Indexes Company Limited.
Actions taken by the Sub-Fund in attaining the Sub-Fund's ESG focus	The Manager engages directly with the index provider of HSI ESG Enhanced Index on an ongoing basis to ensure that the Sub-Fund's ESG focus has been duly considered and the suitable ESG criteria have been used in the index methodology. The Manager has retained an independent third-party proxy adviser to provide research and voting recommendations for the Sub-Fund. During the period from 1 April 2025 to 31 March 2026, 99.5% of the proxy votes were casted in accordance with the proxy voting guidelines adopted by the Manager and the voting recommendations provided by the third-party proxy adviser.

ESG DISCLOSURE FOR GLOBAL X HANG SENG ESG ETF (UNAUDITED) (CONTINUED)

	Global X ETF Series Global X Hang Seng ESG ETF (1 April 2025 – 31 March 2026)
Description of the basis of the assessment performed	The underlying index of the Sub-Fund only includes securities issued by companies that are commensurate with the Sub-Fund's ESG focus. The actual proportion of underlying investments that are commensurate with the Sub-Fund's ESG focus is determined based on the proportion of net asset value of the Sub-Fund invested in constituents of underlying index of the Sub-Fund.

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED)
As at 31 March 2026

MSCI China ETF

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities			
China			
360 SECURITY TECHNOLOGY IN-A	21,875	265,698	0.03%
37 INTERACTIVE ENTERTAINME-A	7,097	172,483	0.02%
ACCELINK TECHNOLOGIES CO -A	2,375	227,273	0.02%
ACM RESEARCH SHANGHAI I-A	768	123,456	0.01%
ADVANCED MICRO-FABRICATION-A	1,902	661,495	0.06%
AECC AVIATION POWER CO-A	8,662	472,561	0.05%
AGRICULTURAL BANK OF CHINA-A	258,631	1,967,031	0.19%
AIER EYE HOSPITAL GROUP CO-A	28,952	312,547	0.03%
AIR CHINA LTD-A	40,082	306,211	0.03%
ALUMINUM CORP OF CHINA LTD-A	41,358	535,205	0.05%
AMLOGIC SHANGHAI INC-A	995	89,455	0.01%
ANGEL YEAST CO LTD-A	2,575	118,120	0.01%
ANHUI CONCH CEMENT CO LTD-A	12,435	326,919	0.03%
ANHUI GUJING DISTILLERY CO-A	882	102,974	0.01%
ANHUI JIANGHUAI AUTO GROUP-A	6,603	346,289	0.03%
ANJI MICROELECTRONICS TECH-A	500	142,281	0.01%
ANKER INNOVATIONS TECHNOLO-A	1,436	176,359	0.02%
APT MEDICAL INC-A	405	114,930	0.01%
AVARY HOLDING SHENZHEN CO -A	6,963	412,357	0.04%
BAIC BLUEPARK NEW ENERGY -A	17,466	141,761	0.01%
BAIYIN NONFERROUS GROUP CO-A	22,500	207,393	0.02%
BANK OF BEIJING CO LTD -A	65,604	410,334	0.04%
BANK OF CHANGSHA CO LTD-A	12,619	137,945	0.01%
BANK OF CHENGDU CO LTD-A	13,054	253,690	0.03%
BANK OF CHINA LTD-A	123,385	822,160	0.08%
BANK OF COMMUNICATIONS CO-A	166,534	1,323,296	0.13%
BANK OF HANGZHOU CO LTD-A	22,143	421,024	0.04%
BANK OF JIANGSU CO LTD-A	57,227	709,381	0.07%
BANK OF NANJING CO LTD -A	34,731	449,052	0.04%
BANK OF NINGBO CO LTD -A	20,382	704,515	0.07%
BANK OF SHANGHAI CO LTD-A	44,145	496,605	0.05%
BANK OF SUZHOU CO LTD-A	13,743	130,420	0.01%
BAOSHAN IRON & STEEL CO-A	68,119	495,658	0.05%
BEIJING COMPASS TECHNOLOGY-A	1,784	197,004	0.02%
BEIJING ENLIGHT MEDIA CO L-A	9,038	157,792	0.01%
BEIJING KINGSOFT OFFICE SO-A	1,277	338,568	0.03%
BEIJING NEW BUILDING MATER-A	5,060	149,801	0.01%
BEIJING ROBOROCK TECHNOLOG-A	600	81,718	0.01%
BEIJING TONG REN TANG CO-A	3,591	113,241	0.01%
BEIJING WANTAI BIOLOGICAL-A	3,525	159,057	0.02%
BEIJING-SHANGHAI HIGH SPE-A	152,881	878,132	0.08%
BESTECHNIC SHANGHAI CO LTD-A	531	105,900	0.01%
BIWIN STORAGE TECHNOLOGY C-A	1,400	336,899	0.03%
BLUEFOCUS INTELLIGENT COMM-A	10,900	183,124	0.02%
BOC INTERNATIONAL CHINA CO-A	8,636	119,697	0.01%
BOE TECHNOLOGY GROUP CO LT-A	115,272	511,631	0.05%
BYD CO LTD -A	16,759	2,002,286	0.19%
CAITONG SECURITIES CO LTD-A	14,430	124,818	0.01%
CAMBRICON TECHNOLOGIES-A	1,271	1,418,257	0.14%
CAPITAL SECURITIES CO LTD-A	5,783	106,478	0.01%
CCOOP GROUP CO LTD-A	56,329	118,293	0.01%
CHANGCHUN HIGH-TECH INDUST-A	1,284	125,159	0.01%
CHANGJIANG SECURITIES CO L-A	17,293	134,664	0.01%
CHANGZHOU XINGYU AUTOMOTIV-A	607	84,070	0.01%
CHAOZHOU THREE-CIRCLE GROU-A	5,710	342,560	0.03%
CHENGTUN MINING GROUP CO -A	9,400	135,195	0.01%
CHIFENG JILONG GOLD MINING-A	4,140	202,786	0.02%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities (continued)			
China (continued)			
CHINA CITIC BANK CORP LTD-A	37,918	357,256	0.03%
CHINA CONSTRUCTION BANK-A	65,840	721,229	0.07%
CHINA CSSC HOLDINGS LTD-A	23,149	810,406	0.08%
CHINA EASTERN AIRLINES CO-A	53,223	256,770	0.02%
CHINA ENERGY ENGINEERING C-A	100,986	332,441	0.03%
CHINA EVERBRIGHT BANK CO-A	144,909	528,027	0.05%
CHINA GALAXY SECURITIES CO-A	22,234	321,546	0.03%
CHINA GREAT WALL SECURITIE-A	11,955	120,644	0.01%
CHINA GREATWALL TECHNOLOGY-A	8,252	137,793	0.01%
CHINA INTERNATIONAL CAPTAL-A	9,774	359,368	0.03%
CHINA JUSHI CO LTD -A	10,911	301,096	0.03%
CHINA LIFE INSURANCE CO-A	8,580	353,939	0.03%
CHINA MERCHANTS BANK-A	62,650	2,796,343	0.27%
CHINA MERCHANTS ENERGY -A	23,614	438,540	0.04%
CHINA MERCHANTS EXPRESSWAY-A	17,564	196,588	0.02%
CHINA MERCHANTS SECURITIES-A	23,170	406,096	0.04%
CHINA MERCHANTS SHEKOU IND-A	28,179	269,016	0.03%
CHINA MINSHENG BANKING-A	105,887	455,552	0.04%
CHINA NATIONAL CHEMICAL-A	17,533	174,945	0.02%
CHINA NATIONAL NUCLEAR POW-A	62,837	645,535	0.06%
CHINA NATIONAL SOFTWARE -A	2,842	116,979	0.01%
CHINA NORTHERN RARE EARTH -A	10,452	565,707	0.05%
CHINA PACIFIC INSURANCE GR-A	21,277	895,825	0.09%
CHINA PETROLEUM & CHEMICAL-A	101,229	675,676	0.07%
CHINA RAILWAY GROUP LTD-A	64,008	394,539	0.04%
CHINA RAILWAY SIGNAL & COM-A	22,128	142,675	0.01%
CHINA RARE EARTH RESOURCES-A	3,222	175,522	0.02%
CHINA RESOURCES MICROELECT-A	3,853	194,807	0.02%
CHINA RESOURCES SANJIU MED-A	5,269	167,113	0.01%
CHINA SHENHUA ENERGY CO-A	19,473	1,033,405	0.10%
CHINA SOUTHERN AIRLINES CO-A	34,742	222,823	0.02%
CHINA STATE CONSTRUCTION -A	128,587	731,292	0.07%
CHINA THREE GORGES RENEWAB-A	89,262	431,650	0.04%
CHINA TOURISM GROUP DUTY F-A	6,110	488,142	0.05%
CHINA TUNGSTEN & HIGHTECH-A	6,900	373,693	0.04%
CHINA UNITED NETWORK-A	97,416	492,092	0.05%
CHINA VANKE CO LTD -A	30,239	136,961	0.01%
CHINA XD ELECTRIC CO LTD-A	15,478	267,239	0.03%
CHINA YANGTZE POWER CO LTD-A	74,294	2,280,428	0.22%
CHINA ZHESHANG BANK CO LTD-A	67,064	228,384	0.02%
CHONGQING AFARI TECHNOLOGY-A	13,888	155,601	0.02%
CHONGQING CHANGAN AUTOMOB-A	25,901	294,017	0.03%
CHONGQING RURAL COMMERCIAL-A	27,550	220,479	0.02%
CHONGQING ZHIFEI BIOLOGICA-A	6,699	113,762	0.01%
CICT MOBILE COMMUNICATION -A	10,400	176,140	0.02%
CITI PACIFIC SPECIAL STEE-A	10,478	194,351	0.02%
CITIC SECURITIES CO-A	38,304	1,045,284	0.10%
CMOC GROUP LTD-A	53,073	1,033,222	0.10%
CNGR ADVANCED MATERIAL CO -A	2,804	157,239	0.02%
CNPC CAPITAL CO LTD-A	27,141	314,255	0.03%
CONTEMPORARY AMPEREX TECHN-A	13,375	6,098,900	0.59%
COSCO SHIPPING ENERGY TRAN-A	13,022	325,204	0.03%
COSCO SHIPPING HOLDINGS CO-A	39,615	674,988	0.07%
CRRC CORP LTD-A	75,817	545,647	0.05%
CSC FINANCIAL CO LTD-A	13,552	329,979	0.03%
CSI SOLAR CO LTD-A	11,491	166,964	0.02%
CSPC INNOVATION PHARMACEUT-A	4,326	155,963	0.01%
DAQIN RAILWAY CO LTD -A	62,704	381,519	0.04%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities (continued)			
China (continued)			
DATANG INTL POWER GEN CO-A	26,939	120,485	0.01%
DONGFANG ELECTRIC CORP LTD-A	9,403	374,120	0.04%
DONGXING SECURITIES CO LT-A	10,900	152,438	0.01%
DOSILICON CO LTD-A	1,300	160,380	0.02%
EAST MONEY INFORMATION CO-A	48,854	1,047,582	0.10%
EASTROC BEVERAGE GROUP CO -A	1,594	371,424	0.03%
ECOVACS ROBOTICS CO LTD-A	1,845	127,798	0.01%
EMPYREAN TECHNOLOGY CO LTD-A	1,571	144,664	0.01%
ENN NATURAL GAS CO LTD-A	8,235	207,339	0.02%
EOPTOLINK TECHNOLOGY INC L-A	2,973	1,494,506	0.14%
EVE ENERGY CO LTD-A	6,169	435,783	0.04%
EVERBRIGHT SECURITIE CO -A	12,037	208,238	0.02%
EVERDISPLAY OPTRONICS SHAN-A	43,136	111,643	0.01%
FIBERHOME TELECOM TECH CO-A	4,100	234,941	0.02%
FOCUS MEDIA INFORMATION TE-A	44,992	334,528	0.03%
FOSHAN HAITIAN FLAVOURING -A	14,722	685,183	0.07%
FOUNDER SECURITIES CO LTD-A	25,113	193,564	0.02%
FOUNDER TECHNOLOGY GROUP -A	13,000	145,800	0.01%
FOXCONN INDUSTRIAL INTERNE-A	40,201	2,348,349	0.23%
FUYAO GLASS INDUSTRY GROUP-A	6,656	430,669	0.04%
GALAXYCORE INC-A	6,645	97,759	0.01%
GANFENG LITHIUM GROUP CO L-A	4,740	421,735	0.04%
GD POWER DEVELOPMENT CO -A	55,607	305,514	0.03%
GEM CO LTD-A	15,784	141,368	0.01%
GEOVIS TECHNOLOGY CO LTD-A	2,500	173,111	0.02%
GF SECURITIES CO LTD-A	18,176	370,562	0.04%
GIANT NETWORK GROUP CO LTD-A	6,080	217,681	0.02%
GIGADEVICE SEMICONDUCTO-CL A	2,058	556,238	0.05%
GOERTEK INC -A	10,725	272,223	0.03%
GOLDWIND SCIENCE & TECHNOL-A	11,566	345,299	0.03%
GONEO GROUP CO LTD-A	2,842	135,013	0.01%
GOTION HIGH-TECH CO LTD-A	5,541	224,550	0.02%
GREE ELECTRIC APPLIANCES I-A	8,574	368,096	0.04%
GUANGDONG HAID GROUP CO-A	5,097	288,195	0.03%
GUANGDONG HEC TECHNOLOGY H-A	10,188	350,419	0.03%
GUANGZHOU AUTOMOBILE GROUP-A	19,182	156,559	0.02%
GUANGZHOU BAIYUNSHAN PHAR-A	4,365	113,270	0.01%
GUANGZHOU HAIGE COMMUNICAT-A	7,500	127,620	0.01%
GUANGZHOU TINCI MATERIALS -A	5,732	299,309	0.03%
GUOBO ELECTRONICS CO LTD-A	1,200	151,080	0.01%
GUOLIAN MINSHENG SECURITIE-A	11,054	113,936	0.01%
GUOSEN SECURITIES CO LTD-A	21,261	270,549	0.03%
GUOTAI HAITONG SECURITIES CO	43,968	828,017	0.08%
GUOYUAN SECURITIES CO LTD-A	13,669	119,011	0.01%
HAIER SMART HOME CO LTD-A	19,597	475,612	0.05%
HAINAN AIRLINES HOLDING CO-A	134,367	221,165	0.02%
HAINAN AIRPORT INFRASTRUCT-A	35,468	145,748	0.01%
HAISCO PHARMACEUTICAL GROU-A	2,894	178,318	0.02%
HANGZHOU CHANG CHUAN TECHN-A	1,984	272,623	0.03%
HANGZHOU FIRST APPLIED MAT-A	8,089	161,149	0.02%
HANGZHOU SILAN MICROELECTR-A	5,039	145,976	0.01%
HANGZHOU TIGERMED CONSULTI-A	858	52,429	0.01%
HEBEI CHANGSHAN BIOCHEMICA-A	2,800	118,810	0.01%
HENAN SHENHUO COAL & POWER-A	6,917	241,838	0.02%
HENAN SHUANGHUI INVESTMENT-A	9,515	306,749	0.03%
HENGLI PETROCHEMICAL CO L-A	21,441	526,937	0.05%
HENGTONG OPTIC-ELECTRIC CO-A	7,736	462,438	0.04%
HGTECH CO LTD-A (formerly known as HUAGONG TECH CO LTD-A)	3,208	376,904	0.04%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities (continued)			
China (continued)			
HITHINK ROYALFLUSH INFORMA-A	1,602	542,829	0.05%
HOSHINE SILICON INDUSTRY C-A	3,221	147,936	0.01%
HUA HONG SEMICONDUCTOR LTD-A	1,284	154,354	0.01%
HUADIAN POWER INTL CORP-A	28,144	150,474	0.01%
HUADONG MEDICINE CO LTD-A	5,311	212,938	0.02%
HUAFON CHEMICAL CO LTD -A	15,595	181,630	0.02%
HUANENG POWER INTL INC-A	28,527	227,326	0.02%
HUAQIN TECHNOLOGY CO LTD-A	2,576	234,313	0.02%
HUATAI SECURITIES CO LTD-A	23,025	465,238	0.04%
HUAXIA BANK CO LTD-A	41,384	343,874	0.03%
HUAYU AUTOMOTIVE SYSTEMS -A	10,016	218,413	0.02%
HUIZHOU DESAY SV AUTOMOTIV-A	1,559	183,837	0.02%
HUNAN VALIN STEEL CO LTD -A	21,404	123,185	0.01%
HUNDSUN TECHNOLOGIES INC-A	5,706	165,363	0.02%
HWATSING TECHNOLOGY CO LTD-A	882	174,210	0.02%
HYGON INFORMATION TECHNOLO-A	7,116	1,698,433	0.16%
IEIT SYSTEMS CO LTD-A	4,335	275,964	0.03%
IFLYTEK CO LTD - A	7,113	373,117	0.04%
IMEIK TECHNOLOGY DEVELOPME-A	652	86,772	0.01%
IND & COMM BK OF CHINA-A	196,296	1,702,397	0.17%
INDUSTRIAL BANK CO LTD -A	64,813	1,384,643	0.13%
INDUSTRIAL SECURITIES CO-A	26,979	179,771	0.02%
INGENIC SEMICONDUCTOR CO -A	1,446	171,202	0.02%
INNER MONGOLIA BAOTOU STE-A	140,681	400,834	0.04%
INNER MONGOLIA DIAN TOU EN-A	6,865	234,331	0.02%
INNER MONGOLIA JUNZHENG EN-A	22,183	138,748	0.01%
INNER MONGOLIA XINGYE SILV-A	5,548	253,300	0.02%
INNER MONGOLIA YILI INDUS-A	19,536	584,349	0.06%
INNER MONGOLIA YITAI COAL-B	47,865	807,207	0.08%
ISOFTSTONE INFORMATION TEC-A	2,840	118,960	0.01%
JA SOLAR TECHNOLOGY CO LTD-A	10,376	128,384	0.01%
JCET GROUP CO LTD-A	5,556	244,394	0.02%
JIANGSU EASTERN SHENGHONG -A	20,548	248,413	0.02%
JIANGSU HENGLI HYDRAULIC C-A	4,282	466,631	0.04%
JIANGSU HENGRUI PHARMACEUT-A	19,545	1,225,146	0.12%
JIANGSU HOPERUN SOFTWARE C-A	2,349	103,406	0.01%
JIANGSU KING'S LUCK BREWER-A	3,524	106,008	0.01%
JIANGSU YANGHE DISTILLERY-A	4,564	262,877	0.02%
JIANGSU YUYUE MEDICAL EQU-A	2,965	114,099	0.01%
JIANGSU ZHONGTIAN TECHNOLO-A	10,862	371,012	0.04%
JIANGXI COPPER CO LTD-A	6,429	313,811	0.03%
JINDUICHENG MOLYBDENUM CO -A	9,762	206,114	0.02%
JINKO SOLAR CO LTD-A	31,244	230,889	0.02%
JL MAG RARE-EARTH CO LTD-A	3,464	120,679	0.01%
KINGFA SCI.& TECH CO LTD-A	8,647	163,922	0.02%
KINGNET NETWORK CO LTD-A	6,624	133,091	0.01%
KUANG-CHI TECHNOLOGIES CO-A	7,336	319,610	0.03%
KUNLUN TECH CO LTD-A	3,805	211,644	0.02%
KWEICHOW MOUTAI CO LTD-A	3,800	6,254,715	0.60%
LB GROUP CO LTD-A	7,082	139,962	0.01%
LENS TECHNOLOGY CO LTD-A	15,356	487,733	0.05%
LEO GROUP CO LTD-A	20,600	182,631	0.02%
LINGYI ITECH GUANGDONG CO -A	21,140	307,884	0.03%
LONGI GREEN ENERGY TECHNOL-A	23,460	467,104	0.05%
LOONGSON TECHNOLOGY CORP L-A	1,025	151,900	0.01%
LUXSHARE PRECISION INDUSTR-A	21,972	1,228,627	0.12%
LUZHOU LAOJIAO CO LTD-A	4,385	521,062	0.05%
MANGO EXCELLENT MEDIA CO L-A	5,823	136,166	0.01%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities (continued)			
China (continued)			
MAXSCEND MICROELECTRONICS -A	1,509	136,574	0.01%
METALLURGICAL CORP OF CHIN-A	53,696	182,860	0.02%
MIDEA GROUP CO LTD-A	10,895	944,261	0.09%
MONTAGE TECHNOLOGY CO LTD-A	3,317	471,719	0.05%
MUYUAN FOODS CO LTD-A	16,950	802,538	0.08%
NARI TECHNOLOGY CO LTD-A	24,890	734,323	0.07%
NATIONAL SILICON INDUSTRY -A	7,665	147,047	0.01%
NAURA TECHNOLOGY GROUP CO-A	2,212	1,122,402	0.11%
NEW CHINA LIFE INSURANCE C-A	6,238	435,701	0.04%
NEW HOPE LIUHE CO LTD-A	10,155	94,526	0.01%
NEXCHIP SEMICONDUCTOR CORP-A	6,200	185,662	0.02%
NINGBO DEYE TECHNOLOGY CO -A	2,794	416,942	0.04%
NINGBO ORIENT WIRES & CABL-A	1,568	107,757	0.01%
NINGBO SANXING MEDICAL CO -A	4,386	130,544	0.01%
NINGBO TUOPU GROUP CO LTD-A	5,156	332,443	0.03%
NINGXIA BAOFENG ENERGY GRO-A	22,403	739,023	0.07%
OFILM GROUP CO LTD-A	10,164	99,686	0.01%
OMNIVISION INTEGRATED CIRCUI (formerly known as WILL SEMICONDUCTOR CO LTD-A)	3,353	361,435	0.03%
ORIENT SECURITIES CO LTD-A	23,300	239,100	0.02%
PETROCHINA CO LTD-A	67,079	928,210	0.09%
PHARMARON BEIJING CO LTD-A	4,344	137,973	0.01%
PICC HOLDING CO-A	29,551	243,872	0.03%
PING AN BANK CO LTD-A	60,326	758,753	0.07%
PING AN INSURANCE GROUP CO-A	32,752	2,111,004	0.20%
PIOTECH INC-A	927	389,347	0.04%
POLY DEVELOPMENTS AND HOLD-A	37,336	246,665	0.02%
POSTAL SAVINGS BANK OF CHI-A	98,005	570,718	0.06%
POWER CONSTRUCTION CORP OF-A	53,698	349,885	0.03%
QINGHAI SALT LAKE INDUSTRY-A	16,333	685,999	0.07%
QUANTUMCTEK CO LTD-A	300	181,478	0.02%
RANGE INTELLIGENT COMPUTI-A	4,051	371,560	0.04%
ROBOTECHNIK INTELLIGENT TE-A	500	216,026	0.02%
ROCKCHIP ELECTRONICS CO L-A	1,219	210,649	0.02%
RONGSHENG PETROCHEMICAL CO-A	30,365	413,628	0.04%
S F HOLDING CO LTD-A	14,852	641,330	0.06%
SAIC MOTOR CORP LTD-A	24,056	398,414	0.04%
SAILUN GROUP CO LTD-A	10,190	148,870	0.01%
SANAN OPTOELECTRONICS CO L-A	15,772	208,936	0.02%
SANGFOR TECHNOLOGIES INC-A	1,300	150,109	0.02%
SANY HEAVY INDUSTRY CO LTD-A	26,407	576,140	0.06%
SATELLITE CHEMICAL CO LTD-A	10,509	329,489	0.03%
SDIC CAPITAL CO LTD-A	19,633	154,446	0.01%
SDIC POWER HOLDINGS CO LTD-A	25,633	412,020	0.04%
SERES GROUP CO L-A	4,709	485,528	0.05%
SG MICRO CORP-A	1,899	145,787	0.02%
SHAANXI COAL INDUSTRY CO L-A	30,043	872,709	0.08%
SHANDONG GOLD MINING CO LT-A	11,130	508,530	0.05%
SHANDONG HIMILE MECHANICAL-A	2,377	213,649	0.02%
SHANDONG HONGQIAO ALUMINUM-A	9,200	282,808	0.03%
SHANDONG HUALU HENGSHENG-A	6,575	270,184	0.03%
SHANDONG NANSHAN ALUMINUM-A	28,505	198,352	0.02%
SHANDONG SUN PAPER INDUSTR-A	8,680	146,122	0.01%
SHANGHAI ALLIST PHARMACEUT-A	1,161	126,520	0.01%
SHANGHAI BAOSIGHT SOFTWARE-A	5,760	150,386	0.01%
SHANGHAI BOCHU ELECTRONIC-A	726	106,683	0.01%
SHANGHAI ELECTRIC GRP CO L-A	39,047	352,823	0.03%
SHANGHAI ELECTRIC POWER CO-A	8,676	179,737	0.02%
SHANGHAI FOSUN PHARMACEUTI-A	5,862	177,204	0.02%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities (continued)			
China (continued)			
SHANGHAI INTERNATIONAL AIR-A	3,915	122,747	0.01%
SHANGHAI PHARMACEUTICALS-A	8,682	168,035	0.02%
SHANGHAI PUDONG DEVEL BANK-A	97,922	1,131,577	0.11%
SHANGHAI PUTAILAI NEW ENERGY	6,570	238,506	0.02%
SHANGHAI RAAS BLOOD PRODUC-A	18,774	124,033	0.01%
SHANGHAI RURAL COMMERCIAL -A	29,928	309,494	0.03%
SHANGHAI STONEHILL TECHNOL-A	17,200	176,113	0.02%
SHANGHAI UNITED IMAGING HE-A	2,508	318,861	0.03%
SHANGHAI ZHANGJIANG HIGH-A	4,814	186,071	0.02%
SHANJIN INTERNATIONAL GOLD-A	7,972	268,588	0.03%
SHANNON SEMICONDUCTOR TECH-A	1,400	199,654	0.02%
SHANXI COKING COAL ENERGY-A	17,575	133,269	0.01%
SHANXI LU'AN ENVIRONMENTAL-A	9,382	144,308	0.02%
SHANXI XINGHUACUN FEN WINE-A	3,635	590,308	0.06%
SHARETRONIC DATA TECHNOLOG-A	1,076	255,670	0.02%
SHENERGY COMPANY LIMITED-A	11,293	114,220	0.01%
SHENGYI ELECTRONICS CO LTD-A	2,131	202,375	0.02%
SHENGYI TECHNOLOGY CO LTD -A	7,792	479,141	0.05%
SHENNAN CIRCUITS CO LTD-A	2,036	507,327	0.05%
SHENWAN HONGYUAN GROUP CO-A	70,183	372,850	0.04%
SHENZHEN ENVICOOL TECHNOLO-A	2,892	276,910	0.03%
SHENZHEN EVERWIN PRECISION-A	4,304	152,337	0.02%
SHENZHEN GOODIX TECHNOLOGY-A	1,748	130,762	0.01%
SHENZHEN INOVANCE TECHNOLO-A	4,162	316,543	0.03%
SHENZHEN KINWONG ELECTRONI-A	2,860	183,040	0.02%
SHENZHEN LONGSYS ELECTRONI-A	1,076	362,862	0.03%
SHENZHEN MEGMEET ELECTRICA-A	1,800	198,607	0.02%
SHENZHEN MINDRAY BIO-MEDIC-A	3,888	726,725	0.07%
SHENZHEN NEW INDUSTRIES BI-A	2,349	130,844	0.01%
SHENZHEN SALUBRIS PHARM-A	3,197	222,500	0.02%
SHENZHEN SUNWAY COMMUNICAT-A	2,900	213,845	0.02%
SHENZHEN TECHWINSEMI TECHN-A	700	302,031	0.03%
SHENZHEN TRANSSION HOLDING-A	3,307	205,905	0.02%
SICHUAN CHANGHONG ELECTRIC-A	14,397	141,693	0.01%
SICHUAN CHUANTOU ENERGY CO-A	14,995	253,453	0.02%
SICHUAN KELUN PHARMACEUTIC-A	4,503	177,322	0.02%
SICHUAN ROAD&BRIDGE GROUP-A	21,338	243,915	0.02%
SINOLINK SECURITIES CO LTD-A	11,538	109,757	0.01%
SINOMA SCIENCE&TECHNOLOGY -A	5,012	223,423	0.02%
SINOMINE RESOURCE GROUP CO-A	2,200	185,553	0.02%
SKYVERSE TECHNOLOGY CO LTD-A	1,100	189,861	0.02%
SOOCHOW SECURITIES CO LTD-A	15,379	136,867	0.01%
SPRING AIRLINES CO LTD-A	3,641	190,950	0.02%
SUNGROW POWER SUPPLY CO LT-A	6,242	1,068,233	0.10%
SUNWODA ELECTRONIC CO LTD-A	5,587	159,885	0.02%
SUPCON TECHNOLOGY CO LTD-A	2,092	153,053	0.01%
SUZHOU DONGSHAN PRECISION-A	5,648	662,294	0.06%
SUZHOU MAXWELL TECHNOLOGIE-A	800	207,688	0.02%
SUZHOU TFC OPTICAL COMMUNI-A	2,366	810,032	0.08%
TBEA CO LTD-A	14,487	435,793	0.04%
TCL TECHNOLOGY GROUP CORP-A	58,808	285,049	0.03%
TCL ZHONGHUAN RENEWABLE EN-A	12,462	124,205	0.01%
TIANFENG SECURITIES CO LTD-A	31,296	131,446	0.01%
TIANQI LITHIUM CORP-A	4,447	280,065	0.03%
TIANSHAN ALUMINUM GROUP CO-A	14,657	295,990	0.03%
TIANSHUI HUATIAN TECHNOLOG-A	10,903	144,064	0.01%
TONGFU MICROELECTRONIC CO-A	4,315	202,443	0.02%
TONGLING NONFERROUS METALS-A	41,087	270,980	0.03%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities (continued)			
China (continued)			
TONGWEI CO LTD-A	13,889	260,458	0.03%
TRINA SOLAR CO LTD-A	6,658	124,554	0.01%
TSINGTAO BREWERY CO LTD-A	1,881	132,085	0.01%
UNIGROUP GUOXIN MICROELECT-A	2,559	191,837	0.02%
UNISPLENDOUR CORP LTD-A	9,039	255,491	0.03%
UNITED NOVA TECHNOLOGY CO-A	25,468	182,134	0.02%
UNIVERSAL SCIENTIFIC INDUS-A	5,800	217,269	0.02%
VERISILICON MICROELECTRONI-A	1,740	399,578	0.04%
VICTORY GIANT TECHNOLOGY -A	2,703	770,151	0.07%
WANHUA CHEMICAL GROUP CO -A	9,690	873,924	0.08%
WANXIANG QIANCHAO CO LTD-A	10,100	176,906	0.02%
WEICHAI POWER CO LTD-A	21,015	578,253	0.06%
WENS FOODSTUFF GROUP CO L-A	20,481	386,401	0.04%
WESTERN MINING CO -A	7,342	208,358	0.02%
WESTERN SECURITIES CO LTD-A	13,727	113,439	0.01%
WESTERN SUPERCONDUCTING TE-A	1,981	159,459	0.02%
WINGTECH TECHNOLOGY CO LTD-A	4,311	153,465	0.01%
WINTIME ENERGY GROUP CO L-A	69,259	141,516	0.01%
WOLONG ELECTRIC GROUP CO L-A	4,717	198,760	0.02%
WUHAN GUIDE INFRARED CO LT-A	12,901	185,841	0.02%
WULIANGYE YIBIN CO LTD-A	12,090	1,417,282	0.14%
WUS PRINTED CIRCUIT KUNSHA-A	5,842	503,802	0.05%
WUXI APPTEC CO LTD-A	7,508	836,083	0.08%
XCMG CONSTRUCTION MACHIN-A	36,592	418,700	0.04%
XIAMEN TUNGSTEN CO LTD-A	5,121	323,327	0.03%
XINJIANG DAQO NEW ENERGY C-A	5,256	125,294	0.01%
YANKUANG ENERGY GROUP CO-A	18,454	405,347	0.04%
YANTAI JEREH OILFIELD-A	3,226	354,483	0.03%
YEALINK NETWORK TECHNOLOGY-A	3,967	147,434	0.01%
YONGHUI SUPERSTORES CO LTD-A	22,191	94,967	0.01%
YONYOU NETWORK TECHNOLOGY-A	10,889	143,879	0.01%
YTO EXPRESS GROUP CO LTD-A	10,894	249,183	0.02%
YUANJIE SEMICONDUCTOR TECH-A	300	342,400	0.03%
YUNNAN ALUMINIUM CO LTD-A	11,637	409,504	0.04%
YUNNAN BAIYAO GROUP CO LTD-A	5,150	320,715	0.03%
YUNNAN ENERGY NEW MATERIAL-A	3,000	230,823	0.02%
YUNNAN TIN CO LTD-A	5,000	179,128	0.02%
YUNNAN YUNTIANHUA CO-A	5,587	211,763	0.02%
YUTONG BUS CO LTD-A	6,689	272,287	0.03%
ZANGGE MINING CO LTD-A	5,181	466,207	0.04%
ZHANGZHOU PIENTZEHUANG PHA-A	1,729	296,562	0.03%
ZHEJIANG CENTURY HUATONG -A	22,400	405,823	0.04%
ZHEJIANG CHINA COMMODITIES-A	17,193	252,547	0.02%
ZHEJIANG CHINT ELECTRICS-A	6,392	236,906	0.02%
ZHEJIANG DAHUA TECHNOLOGY-A	9,758	186,645	0.02%
ZHEJIANG HUAYOU COBALT CO -A	6,097	406,473	0.04%
ZHEJIANG JINGSHENG MECHANI-A	4,017	187,459	0.02%
ZHEJIANG JUHUA CO-A	9,031	350,092	0.04%
ZHEJIANG LONGSHENG GROUP C-A	10,112	149,338	0.01%
ZHEJIANG NHU CO LTD-A	9,452	370,704	0.04%
ZHEJIANG SANHUA INTELLIGEN-A	5,707	275,524	0.03%
ZHEJIANG WANFENG AUTO -A	6,419	102,522	0.01%
ZHEJIANG WEIMING ENVIRONME-A	5,065	144,257	0.01%
ZHEJIANG ZHENENG ELECTRIC-A	34,791	214,448	0.02%
ZHESHANG SECURITIES CO LTD-A	14,348	157,335	0.02%
ZHONGJI INNOLIGHT CO LTD-A	3,372	2,179,559	0.21%
ZHONGJIN GOLD CORP-A	14,783	448,221	0.04%
ZHONGTAI SECURITIES CO LTD-A	21,838	150,473	0.01%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities (continued)			
China (continued)			
ZHUZHOU CRRC TIMES ELECTRI-A	2,527	149,021	0.01%
ZIJIN MINING GROUP CO LTD-A	62,536	2,322,733	0.22%
ZOOMLION HEAVY INDUSTRY S-A	22,100	215,748	0.02%
ZTE CORP-A	12,572	462,958	0.05%
		162,447,703	
Hong Kong			
3SBIO INC	93,135	2,108,576	0.20%
AAC TECHNOLOGIES HOLDINGS IN	40,305	1,334,095	0.13%
AGRICULTURAL BANK OF CHINA-H	1,400,771	7,802,294	0.75%
AKESO INC	32,648	4,250,770	0.41%
ALIBABA GROUP HOLDING LTD	871,055	103,655,545	10.00%
ALIBABA HEALTH INFORMATION T	291,774	1,359,667	0.13%
ALUMINUM CORP OF CHINA LTD-H	189,712	2,134,260	0.21%
ANHUI CONCH CEMENT CO LTD-H	64,221	1,361,485	0.13%
ANTA SPORTS PRODUCTS LTD	63,722	4,823,755	0.47%
AVICHINA INDUSTRY & TECH-H	145,056	481,586	0.05%
BAIDU INC-CLASS A	112,701	11,912,496	1.15%
BANK OF CHINA LTD-H	3,612,971	17,956,466	1.73%
BANK OF COMMUNICATIONS CO-H	443,193	3,120,079	0.30%
BEIJING ENTERPRISES HLDGS	26,455	791,004	0.08%
BEONE MEDICINES LTD-H	43,311	7,432,168	0.72%
BILIBILI INC-CLASS Z	12,722	2,171,645	0.21%
BOC AVIATION LTD	10,745	830,051	0.08%
BOSIDENG INTL HLDGS LTD	239,789	959,156	0.09%
BYD CO LTD-H	187,203	19,806,077	1.91%
BYD ELECTRONIC INTL CO LTD	41,259	1,138,748	0.11%
C&D INTERNATIONAL INVESTMENT	42,616	537,388	0.05%
CGN POWER CO LTD-H	536,990	1,890,205	0.18%
CHINA CITIC BANK CORP LTD-H	414,444	3,274,108	0.32%
CHINA CITIC FINANCIAL ASSE-H	731,206	577,653	0.06%
CHINA COAL ENERGY CO-H	95,775	1,264,230	0.12%
CHINA COMMON RICH RENEWABLE ENERGY INVES[1]	583,345	–	0.00%
CHINA CONSTRUCTION BANK-H	4,888,263	41,012,527	3.96%
CHINA FEIHE LTD	188,319	655,350	0.06%
CHINA GALAXY SECURITIES CO-H	177,543	1,402,590	0.14%
CHINA GAS HOLDINGS LTD	141,385	1,010,903	0.10%
CHINA GOLD INTERNATIONAL RES	12,063	1,823,926	0.18%
CHINA HONGQIAO GROUP LTD	144,685	5,029,251	0.49%
CHINA HUISHAN DAIRY INVESTMENTS HK LTD[1]	296,760	–	0.00%
CHINA INTERNATIONAL CAPITA-H	92,448	1,587,332	0.15%
CHINA LIFE INSURANCE CO-H	376,772	9,268,591	0.90%
CHINA LITERATURE LTD	21,332	542,259	0.05%
CHINA LONGYUAN POWER GROUP-H	128,735	917,881	0.09%
CHINA MENGNIU DAIRY CO	157,122	2,702,498	0.26%
CHINA MERCHANTS BANK-H	197,585	9,736,989	0.94%
CHINA MERCHANTS PORT HOLDING	66,268	970,164	0.09%
CHINA MINSHENG BANKING COR-H	345,793	1,269,060	0.12%
CHINA NATIONAL BUILDING MA-H	194,057	923,711	0.09%
CHINA NONFERROUS MINING CORP	68,940	792,121	0.08%
CHINA OILFIELD SERVICES-H	95,195	859,611	0.08%
CHINA OVERSEAS LAND & INVEST	193,962	2,240,261	0.22%
CHINA PACIFIC INSURANCE GR-H	133,497	4,255,884	0.41%
CHINA PETROLEUM & CHEMICAL-H	1,143,985	5,136,493	0.50%

[1]This security is classified as level 3 investment and has been marked at zero value by the Manager for the year ended 31 March 2026.

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities (continued)			
Hong Kong (continued)			
CHINA POWER INTERNATIONAL	191,843	606,224	0.06%
CHINA RAILWAY GROUP LTD-H	219,072	885,051	0.09%
CHINA RESOURCES BEER HOLDING	82,132	2,105,864	0.20%
CHINA RESOURCES GAS GROUP LT	48,070	914,772	0.09%
CHINA RESOURCES LAND LTD	162,479	4,653,399	0.45%
CHINA RESOURCES MIXC LIFESTY	35,495	1,669,685	0.16%
CHINA RESOURCES POWER HOLDIN	106,832	1,949,684	0.19%
CHINA RUYI HOLDINGS LTD	587,393	898,711	0.09%
CHINA SHENHUA ENERGY CO-H	171,014	7,887,166	0.76%
CHINA STATE CONSTRUCTION INT	68,519	570,763	0.06%
CHINA TAIPING INSURANCE HOLD	74,105	1,517,670	0.15%
CHINA TOWER CORP LTD-H	224,461	2,397,243	0.23%
CHONGQING RURAL COMMERCIAL-H	117,660	798,911	0.08%
CHOW TAI FOOK JEWELLERY GROU	99,899	1,086,901	0.10%
CITIC LTD	206,212	2,437,426	0.24%
CITIC SECURITIES CO LTD-H	79,598	1,892,840	0.18%
CMOC GROUP LTD-H	189,207	3,046,233	0.29%
CONTEMPORARY AMPEREX TECHN-H	5,131	3,147,869	0.30%
COSCO SHIPPING HOLDINGS CO-H	131,234	1,955,387	0.19%
CRRC CORP LTD-H	226,612	1,148,923	0.11%
CSPC PHARMACEUTICAL GROUP LT	408,395	3,716,394	0.36%
ENN ENERGY HOLDINGS LTD	40,116	2,541,349	0.25%
FAR EAST HORIZON LTD	123,119	866,758	0.09%
FUYAO GLASS INDUSTRY GROUP-H	30,722	1,801,845	0.17%
GANFENG LITHIUM GROUP CO L-H	24,464	1,779,756	0.17%
GCL TECHNOLOGY HOLDINGS LTD	1,254,363	1,078,752	0.10%
GDS HOLDINGS LTD-CL A	57,894	2,237,024	0.22%
GEELY AUTOMOBILE HOLDINGS LT	331,098	6,926,570	0.67%
GENSCRIPT BIOTECH CORP	62,057	679,524	0.07%
GF SECURITIES CO LTD-H	53,661	772,718	0.07%
GIANT BIOGENE HOLDING CO LTD	19,365	532,537	0.05%
GREAT WALL MOTOR CO LTD-H	120,479	1,486,711	0.14%
GUANGDONG INVESTMENT LTD	154,278	1,206,454	0.12%
GUOTAI HAITONG SECURITIES-H (formerly known as GUOTAI JUNAN SECURITIES CO-H)	99,998	1,337,973	0.13%
HAIDILAO INTERNATIONAL HOLDI	86,616	1,236,010	0.12%
HAIER SMART HOME CO LTD-H	124,093	2,571,207	0.25%
HAITIAN INTERNATIONAL HLDGS	33,609	676,213	0.07%
HANSOH PHARMACEUTICAL GROUP	76,648	2,719,471	0.26%
HENGAN INTL GROUP CO LTD	32,492	893,530	0.09%
HESAI GROUP	5,931	838,050	0.08%
HORIZON ROBOTICS INC	253,724	1,679,653	0.16%
HUA HONG SEMICONDUCTOR LTD-H	37,035	2,875,768	0.28%
HUANENG POWER INTL INC-H	220,755	1,302,454	0.13%
HUATAI SECURITIES CO LTD-H	70,636	1,046,119	0.10%
IND & COMM BK OF CHINA-H	3,309,011	22,699,815	2.19%
INNOVENT BIOLOGICS INC	74,873	6,356,718	0.61%
J&T GLOBAL EXPRESS LTD	123,846	1,252,083	0.12%
JD HEALTH INTERNATIONAL INC	56,874	2,676,490	0.26%
JD LOGISTICS INC	103,558	1,413,567	0.14%
JD.COM INC-CLASS A	121,501	13,753,913	1.33%
JIANGSU EXPRESS CO LTD-H	63,664	642,370	0.06%
JIANGXI COPPER CO LTD-H	52,690	1,796,729	0.17%
KE HOLDINGS INC-CL A	104,338	3,954,410	0.38%
KINGDEE INTERNATIONAL SFTWR	152,764	1,309,187	0.13%
KINGSOFT CORP LTD	54,012	1,214,190	0.12%
KUAISHOU TECHNOLOGY	129,661	5,850,304	0.56%
KUNLUN ENERGY CO LTD	197,291	1,412,604	0.14%
LAOPU GOLD CO L-H	1,472	920,736	0.09%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities (continued)			
Hong Kong (continued)			
LENOVO GROUP LTD	410,978	3,760,449	0.36%
LI AUTO INC-CLASS A	63,269	4,283,311	0.41%
LI NING CO LTD	117,790	2,520,706	0.24%
LONGFOR GROUP HOLDINGS LTD	109,240	824,762	0.08%
MEITU INC	188,141	807,125	0.08%
MEITUAN-CLASS B	253,104	20,994,977	2.01%
MIDEA GROUP CO LTD-H	21,498	1,801,532	0.17%
MINISO GROUP HOLDING LTD	25,797	793,516	0.08%
MMG LTD	215,151	1,553,390	0.15%
NETEASE CLOUD MUSIC INC	4,526	583,854	0.06%
NETEASE INC	88,568	15,100,844	1.46%
NEW CHINA LIFE INSURANCE C-H	47,124	2,180,899	0.21%
NEW ORIENTAL EDUCATION & TEC	69,042	3,010,231	0.29%
NIO INC-CLASS A	93,800	4,114,068	0.40%
NONGFU SPRING CO LTD-H	102,775	4,822,203	0.46%
ORIENT OVERSEAS INTL LTD	6,687	930,162	0.09%
PEOPLE'S INSURANCE CO GROU-H	441,839	2,385,931	0.23%
PETROCHINA CO LTD-H	1,068,310	11,484,332	1.11%
PICC PROPERTY & CASUALTY-H	349,335	4,981,517	0.48%
PING AN INSURANCE GROUP CO-H	340,887	20,265,732	1.96%
PONY AI INC-CLASS A	9,815	656,133	0.06%
POP MART INTERNATIONAL GROUP	27,199	3,905,776	0.38%
POSTAL SAVINGS BANK OF CHI-H	452,424	2,221,402	0.22%
REMEGEN CO LTD-H	9,868	945,354	0.09%
SENSETIME GROUP INC-CLASS B	1,414,695	2,603,039	0.25%
SHANDONG GOLD MINING CO LT-H	48,845	1,579,647	0.15%
SHANDONG WEIGAO GP MEDICAL-H	129,439	485,396	0.05%
SHENZHOU INTERNATIONAL GROUP	41,862	1,958,304	0.19%
SICHUAN KELUN-BIOTECH BIOP-H	2,458	1,130,680	0.11%
SINO BIOPHARMACEUTICAL	522,456	3,077,266	0.30%
SINOPHARM GROUP CO-H	67,940	1,372,388	0.13%
SINOTRUK HONG KONG LTD	35,971	1,394,955	0.13%
SMOORE INTERNATIONAL HOLDING	97,076	862,035	0.08%
SUNNY OPTICAL TECH	36,032	1,925,910	0.19%
TENCENT HOLDINGS LTD	323,946	156,789,864	15.12%
TINGYI (CAYMAN ISLN) HLDG CO	102,308	1,327,958	0.13%
TONGCHENG TRAVEL HOLDINGS LT	66,464	1,196,352	0.12%
TRIP.COM GROUP LTD	31,374	11,947,219	1.15%
TSINGTAO BREWERY CO LTD-H	31,510	1,527,605	0.15%
UBTECH ROBOTICS CORP LTD-H	11,185	955,199	0.09%
WANT WANT CHINA HOLDINGS LTD	245,977	1,133,954	0.11%
WEICHAI POWER CO LTD-H	98,383	2,687,824	0.26%
WUXI APPTEC CO LTD-H	19,521	2,293,717	0.22%
WUXI BIOLOGICS CAYMAN INC	178,589	5,897,009	0.57%
WUXI XDC CAYMAN INC	18,945	1,102,599	0.11%
XIAOMI CORP-CLASS B	875,790	27,815,090	2.68%
XINYI SOLAR HOLDINGS LTD	236,365	687,822	0.07%
XPENG INC - CLASS A SHARES	63,310	4,143,639	0.40%
XTALPI HOLDINGS LTD	87,992	792,808	0.08%
YADEA GROUP HOLDINGS LTD	65,356	865,967	0.08%
YANGTZE OPTICAL FIBRE AND-H	20,278	3,710,874	0.36%
YANKUANG ENERGY GROUP CO-H	165,085	2,405,288	0.23%
YUM CHINA HOLDINGS INC	17,982	6,930,263	0.67%
ZHAOJIN MINING INDUSTRY CO-H	87,542	2,778,583	0.27%
ZHEJIANG LEAPMOTOR TECHNOL-H	26,111	1,227,739	0.12%
ZHUZHOU CRRC TIMES ELECTRI-H	22,286	812,102	0.08%
ZIJIN GOLD INTERNATIONAL CO	10,930	1,902,913	0.18%
ZIJIN MINING GROUP CO LTD-H	303,236	10,419,189	1.01%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities (continued)			
Hong Kong (continued)			
ZTE CORP-H	39,256	855,781	0.08%
ZTO EXPRESS CAYMAN INC	21,208	3,997,708	0.39%
		832,260,479	
United States			
H WORLD GROUP LTD-ADR	10,133	3,995,269	0.39%
KANZHUN LTD - ADR	19,078	2,002,810	0.19%
LEGEND BIOTECH CORP-ADR	3,816	541,219	0.05%
PDD HOLDINGS INC	35,941	28,792,701	2.78%
TAL EDUCATION GROUP- ADR	21,442	1,911,402	0.18%
TENCENT MUSIC ENTERTAINM-ADR	29,020	2,111,406	0.20%
VIPSHOP HOLDINGS LTD - ADR	15,887	1,958,036	0.19%
		41,312,843	
Total investments		1,036,021,025	99.92%
Total investments, at cost		1,144,854,903	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

Hang Seng High Dividend Yield ETF

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities			
Hong Kong			
AGRICULTURAL BANK OF CHINA-H	13,492,082	75,150,897	1.22%
BANK OF COMMUNICATIONS CO-H	11,467,926	80,734,199	1.31%
BEIJING ENTERPRISES HLDGS	2,181,686	65,232,411	1.06%
BEIJING ENTERPRISES WATER GR	36,366,046	98,551,985	1.60%
BOC HONG KONG HOLDINGS LTD	2,710,913	116,027,076	1.88%
C&D INTERNATIONAL INVESTMENT	9,314,299	117,453,310	1.91%
CHINA CITIC BANK CORP LTD-H	10,342,248	81,703,759	1.33%
CHINA COAL ENERGY CO-H	10,158,899	134,097,467	2.18%
CHINA COMMUNICATIONS CONST-H	16,913,799	76,112,096	1.24%
CHINA CONSTRUCTION BANK-H	11,627,719	97,556,562	1.58%
CHINA EVERBRIGHT BANK CO L-H	20,368,126	61,919,103	1.00%
CHINA EVERBRIGHT ENVIRONMENT	25,033,045	134,427,452	2.18%
CHINA FEIHE LTD	15,033,092	52,315,160	0.85%
CHINA GAS HOLDINGS LTD	14,164,030	101,272,814	1.64%
CHINA HONGQIAO GROUP LTD	12,488,975	434,116,771	7.05%
CHINA MERCHANTS PORT HOLDING	5,838,646	85,477,777	1.39%
CHINA MINSHENG BANKING COR-H	16,714,515	61,342,270	1.00%
CHINA MOBILE LTD-H	887,744	70,264,938	1.14%
CHINA PETROLEUM & CHEMICAL-H	23,691,969	106,376,941	1.72%
CHINA SHENHUA ENERGY CO-H	3,136,823	144,670,277	2.35%
CHINA STATE CONSTRUCTION INT	7,708,360	64,210,639	1.04%
CITIC LTD	8,905,041	105,257,585	1.71%
CK INFRASTRUCTURE HOLDINGS L	1,482,523	92,731,814	1.51%
CNOOC LTD-H	5,918,046	165,705,288	2.69%
COSCO SHIPPING HOLDINGS CO-H	12,665,100	188,709,990	3.06%
COSCO SHIPPING PORTS LTD	18,157,306	93,691,699	1.52%
FAR EAST HORIZON LTD	22,137,384	155,847,183	2.53%
HANG LUNG PROPERTIES LTD	20,862,091	182,126,054	2.96%
HENDERSON LAND DEVELOPMENT	4,484,743	129,698,768	2.09%
HENGAN INTL GROUP CO LTD	4,845,612	133,254,330	2.16%
HYSAN DEVELOPMENT CO	9,824,676	184,212,675	2.99%
IND & COMM BK OF CHINA-H	13,545,853	92,924,552	1.51%
KERRY PROPERTIES LTD	5,827,541	127,273,495	2.07%
KINGBOARD HOLDINGS LTD	4,019,619	132,084,680	2.14%
LINK REIT	2,395,347	86,280,399	1.40%
ORIENT OVERSEAS INTL LTD	1,264,686	175,917,823	2.86%
PCCW LTD	20,795,114	120,611,661	1.96%
PETROCHINA CO LTD-H	15,734,108	169,141,661	2.74%
PING AN INSURANCE GROUP CO-H	1,771,082	105,290,825	1.71%
POWER ASSETS HOLDINGS LTD	1,655,362	101,059,850	1.64%
SHENZHEN INTL HOLDINGS	17,749,680	126,555,218	2.05%
SINO LAND CO	13,632,614	156,638,735	2.54%
SITC INTERNATIONAL HOLDINGS	5,088,028	173,399,994	2.81%
UNI-PRESIDENT CHINA HOLDINGS	6,709,426	52,803,183	0.86%
VTECH HOLDINGS LTD	2,825,948	167,013,527	2.71%
WH GROUP LTD	14,549,390	149,276,741	2.42%
XINYI GLASS HOLDINGS LTD	11,096,845	108,638,113	1.76%
YANKUANG ENERGY GROUP CO-H	13,564,795	197,639,063	3.21%
YUE YUEN INDUSTRIAL HLDG	14,546,037	221,536,144	3.60%
Total investments		6,154,334,954	99.88%
Total investments, at cost		5,569,965,132	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

China Biotech ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
Listed equities			
China			
BEIJING TIANTAN BIOLOGICAL-A	152,280	2,300,951	0.42%
BEIJING WANTAI BIOLOGICAL-A	37,160	1,477,110	0.27%
GAN & LEE PHARMACEUTICALS -A	45,740	2,927,360	0.53%
HANGZHOU TIGERMED CONSULTI-A	84,100	4,527,103	0.82%
HEBEI CHANGSHAN BIOCHEMICA-A	98,231	3,671,875	0.66%
HUALAN BIOLOGICAL ENGINEER-A	116,900	1,712,585	0.31%
HUBEI JUMPCAN PHARMACEUT-A	55,200	1,452,864	0.26%
JIANGSU HENGRUI PHARMACEUT-A	552,068	30,485,195	5.52%
LIVZON PHARMACEUTICAL GROU-A	54,500	1,853,545	0.33%
PHARMARON BEIJING CO LTD-A	112,050	3,135,159	0.57%
REMEGEN CO LTD-A	19,823	2,552,608	0.46%
SHANGHAI ALLIST PHARMACEUT-A	33,354	3,201,984	0.58%
SHANGHAI JUNSHI BIOSCIENCE-A	66,440	2,314,105	0.42%
SHANGHAI RAAS BLOOD PRODUC-A	679,100	3,952,362	0.71%
SICHUAN BIOKIN PHARMACEUTI-A	2,500	695,000	0.13%
SUNSHINE GUOJIAN PHARMACEU-A	13,894	1,050,108	0.19%
WUXI APPTEC CO LTD-A	229,600	22,523,760	4.08%
XIAMEN AMOYTOP BIOTECH CO -A	26,261	1,701,713	0.31%
		91,535,387	
Hong Kong			
3SBIO INC	1,112,371	22,185,548	4.02%
AKESO INC	389,393	44,662,518	8.09%
CHINA MEDICAL SYSTEM HOLDING	682,299	8,042,201	1.46%
GENSCRIPT BIOTECH CORP	641,649	6,189,502	1.12%
HANSOH PHARMACEUTICAL GROUP	684,758	21,402,515	3.88%
INNOVENT BIOLOGICS INC	700,405	52,384,284	9.49%
SICHUAN KELUN-BIOTECH BIOP-H	25,292	10,249,085	1.86%
SINO BIOPHARMACEUTICAL	5,633,257	29,229,336	5.29%
TRANSTHERA SCIENCES NANJIN-H	70,323	4,119,677	0.75%
WUXI BIOLOGICS CAYMAN INC	1,686,603	49,060,732	8.88%
XTALPI HOLDINGS LTD	1,234,882	9,801,540	1.77%
		257,326,938	
United States			
BEONE MEDICINES LTD-ADR	23,740	48,692,685	8.82%
		48,692,685	
Total listed equities		397,555,010	72.00%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

China Biotech ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps						
China						
BEIJING TIANTAN BIOLOGICAL	19-May-26	BEIJING TIANTAN BIOLOGICAL-A	Mirae Asset Securities (HK) Limited	56,900	859,759	0.16%
BEIJING TIANTAN BIOLOGICAL	17-Jun-26	BEIJING TIANTAN BIOLOGICAL-A	Guotai Junan Financial Products Limited	163,000	2,462,930	0.45%
BEIJING TIANTAN BIOLOGICAL	21-Jul-26	BEIJING TIANTAN BIOLOGICAL-A	Guotai Junan Financial Products Limited	148,400	2,242,324	0.41%
BEIJING WANTAI BIOLOGICAL	19-May-26	BEIJING WANTAI BIOLOGICAL-A	Mirae Asset Securities (HK) Limited	40,240	1,599,540	0.29%
BEIJING WANTAI BIOLOGICAL	06-Aug-26	BEIJING WANTAI BIOLOGICAL-A	Mirae Asset Securities (HK) Limited	60,800	2,416,800	0.44%
BEIJING WANTAI BIOLOGICAL	18-Sep-26	BEIJING WANTAI BIOLOGICAL-A	Mirae Asset Securities (HK) Limited	8,000	318,000	0.06%
GAN & LEE PHARMACEUTICALS	15-Jun-26	GAN & LEE PHARMACEUTICALS -A	Mirae Asset Securities (HK) Limited	20,300	1,299,200	0.23%
GAN & LEE PHARMACEUTICALS	16-Jun-26	GAN & LEE PHARMACEUTICALS -A	Mirae Asset Securities (HK) Limited	99,760	6,384,640	1.16%
GAN & LEE PHARMACEUTICALS	18-Sep-26	GAN & LEE PHARMACEUTICALS -A	Mirae Asset Securities (HK) Limited	14,100	902,400	0.16%
HANGZHOU TIGERMED CONSULTI-A	20-Jul-26	HANGZHOU TIGERMED CONSULTI-A	Guotai Junan Financial Products Limited	95,700	5,151,531	0.93%
HEBEI CHANGSHAN BIOCHEMICA-A	19-May-26	HEBEI CHANGSHAN BIOCHEMICA-A	Mirae Asset Securities (HK) Limited	22,000	822,360	0.15%
HEBEI CHANGSHAN BIOCHEMICA-A	18-Sep-26	HEBEI CHANGSHAN BIOCHEMICA-A	Mirae Asset Securities (HK) Limited	266,600	9,965,508	1.80%
HUALAN BIOLOGICAL ENGINEER	18-Sep-26	HUALAN BIOLOGICAL ENGINEER-A	Mirae Asset Securities (HK) Limited	342,900	5,023,485	0.91%
HUBEI JUMPCAN PHARMACEUT	19-May-26	HUBEI JUMPCAN PHARMACEUT-A	Mirae Asset Securities (HK) Limited	161,900	4,261,208	0.77%
JIANGSU HENGRUI PHARMACEUT	21-Jul-26	JIANGSU HENGRUI PHARMACEUT-A	Guotai Junan Financial Products Limited	325,000	17,946,500	3.25%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

China Biotech ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps (continued)						
China (continued)						
LIVZON PHARMACEUTICAL GROU	30-Apr-26	LIVZON PHARMACEUTICAL GROU-A	Guotai Junan Financial Products Limited	23,600	802,636	0.14%
LIVZON PHARMACEUTICAL GROU	16-Jun-26	LIVZON PHARMACEUTICAL GROU-A	Mirae Asset Securities (HK) Limited	91,600	3,115,316	0.56%
LIVZON PHARMACEUTICAL GROU	16-Jun-26	LIVZON PHARMACEUTICAL GROU-A	Guotai Junan Financial Products Limited	30,800	1,047,508	0.19%
PHARMARON BEIJING CO LTD-A	20-Jul-26	PHARMARON BEIJING CO LTD-A	Guotai Junan Financial Products Limited	220,000	6,155,600	1.11%
PHARMARON BEIJING CO LTD-A	18-Sep-26	PHARMARON BEIJING CO LTD-A	Mirae Asset Securities (HK) Limited	108,800	3,044,224	0.55%
REMEGEN CO LTD	18-Sep-26	REMEGEN CO LTD-A	Mirae Asset Securities (HK) Limited	58,000	7,468,660	1.35%
SHANGHAI ALLIST PHARMACEUT	15-Jun-26	SHANGHAI ALLIST PHARMACEUT-A	Mirae Asset Securities (HK) Limited	6,100	585,600	0.11%
SHANGHAI ALLIST PHARMACEUT	16-Jun-26	SHANGHAI ALLIST PHARMACEUT-A	Mirae Asset Securities (HK) Limited	64,960	6,236,160	1.13%
SHANGHAI ALLIST PHARMACEUT	18-Sep-26	SHANGHAI ALLIST PHARMACEUT-A	Mirae Asset Securities (HK) Limited	26,800	2,572,800	0.47%
SHANGHAI JUNSHI BIOSCIENCE	15-Jun-26	SHANGHAI JUNSHI BIOSCIENCE-A	Mirae Asset Securities (HK) Limited	33,400	1,163,322	0.21%
SHANGHAI JUNSHI BIOSCIENCE	16-Jun-26	SHANGHAI JUNSHI BIOSCIENCE-A	Guotai Junan Financial Products Limited	112,880	3,931,610	0.71%
SHANGHAI JUNSHI BIOSCIENCE	18-Sep-26	SHANGHAI JUNSHI BIOSCIENCE-A	Mirae Asset Securities (HK) Limited	48,400	1,685,772	0.30%
SHANGHAI RAAS BLOOD PRODUC	19-May-26	SHANGHAI RAAS BLOOD PRODUC-A	Mirae Asset Securities (HK) Limited	393,400	2,289,588	0.41%
SHANGHAI RAAS BLOOD PRODUC	22-Jul-26	SHANGHAI RAAS BLOOD PRODUC-A	Guotai Junan Financial Products Limited	1,500,000	8,730,000	1.58%
SHANGHAI RAAS BLOOD PRODUC	21-Sep-26	SHANGHAI RAAS BLOOD PRODUC-A	Mirae Asset Securities (HK) Limited	143,700	836,334	0.15%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

China Biotech ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps (continued)						
China (continued)						
SICHUAN BIOKIN PHARMACEUTI	19-May-26	SICHUAN BIOKIN PHARMACEUTI-A	Mirae Asset Securities (HK) Limited	7,500	2,085,000	0.38%
SUNSHINE GUOJIAN PHARMACEU-A	19-May-26	SUNSHINE GUOJIAN PHARMACEU-A	Mirae Asset Securities (HK) Limited	30,600	2,312,748	0.42%
SUNSHINE GUOJIAN PHARMACEU-A	18-Sep-26	SUNSHINE GUOJIAN PHARMACEU-A	Mirae Asset Securities (HK) Limited	9,900	748,242	0.14%
WUXI APPTEC CO LTD	16-Jun-26	WUXI APPTEC CO LTD-A	Guotai Junan Financial Products Limited	100,000	9,810,000	1.78%
WUXI APPTEC CO LTD	22-Jul-26	WUXI APPTEC CO LTD-A	Guotai Junan Financial Products Limited	235,000	23,053,500	4.17%
XIAMEN AMOYTOP BIOTECH	16-Jun-26	XIAMEN AMOYTOP BIOTECH CO -A	Mirae Asset Securities (HK) Limited	48,300	3,129,840	0.57%
XIAMEN AMOYTOP BIOTECH	18-Sep-26	XIAMEN AMOYTOP BIOTECH CO -A	Mirae Asset Securities (HK) Limited	28,600	1,853,280	0.34%
					154,313,925	
Total unlisted total return swaps					154,313,925	27.94%
Total investments					551,868,935	99.94%
Total investments, at cost					521,328,209	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

China Cloud Computing ETF

Financial assets at fair value through profit or loss	Holdings	Fair value RMB	% of net assets
Listed equities			
China			
BEIJING KINGSOFT OFFICE SO-A	29,767	6,952,381	3.76%
CHINA NATIONAL SOFTWARE -A	13,900	504,014	0.27%
DHC SOFTWARE CO LTD -A	38,956	310,090	0.17%
EMPYREAN TECHNOLOGY CO LTD-A	4,900	397,488	0.21%
GEOVIS TECHNOLOGY CO LTD-A	8,655	527,955	0.29%
HITHINK ROYALFLUSH INFORMA-A	2,787	831,920	0.45%
HUNDSUN TECHNOLOGIES INC-A	28,614	730,515	0.39%
HYGON INFORMATION TECHNOLO-A	16,039	3,372,360	1.82%
IFLYTEK CO LTD - A	53,470	2,470,849	1.34%
ISOFTSTONE INFORMATION TEC-A	8,778	323,908	0.17%
JIANGSU HOPERUN SOFTWARE C-A	15,640	606,519	0.33%
RANGE INTELLIGENT COMPUTI-A	3,893	314,554	0.17%
RUIJIE NETWORKS CO LTD-A	519	39,735	0.02%
SANGFOR TECHNOLOGIES INC-A	3,500	356,020	0.19%
SHANGHAI BAOSIGHT SOFTWARE-A	18,860	433,780	0.23%
SHIJIAZHUANG CHANGSHAN BEI-A	20,840	362,616	0.20%
THUNDER SOFTWARE TECHNOLOG-A	11,085	647,586	0.35%
WANGSU SCIENCE & TECHNOLOG-A	70,405	1,189,844	0.64%
YONYOU NETWORK TECHNOLOGY-A	55,127	641,678	0.35%
		21,013,812	
Hong Kong			
HORIZON ROBOTICS INC	1,463,098	8,532,484	4.61%
KINGDEE INTERNATIONAL SFTWR	454,809	3,433,634	1.86%
KINGSOFT CORP LTD	158,774	3,144,270	1.70%
NETEASE CLOUD MUSIC INC	13,601	1,545,627	0.83%
SENSETIME GROUP INC-CLASS B	4,082,108	6,616,775	3.57%
TENCENT HOLDINGS LTD	38,359	16,355,232	8.84%
		39,628,022	
United States			
ALIBABA GROUP HOLDING-SP ADR	19,874	17,221,104	9.30%
BAIDU INC - SPON ADR	20,875	16,064,236	8.68%
GDS HOLDINGS LTD - ADR	29,921	8,326,142	4.50%
NETEASE INC-ADR	21,519	16,637,107	8.99%
PONY AI INC	42,563	2,775,075	1.50%
		61,023,664	
Total listed equities		121,665,498	65.73%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

China Cloud Computing ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps						
China						
CHINA NATIONAL SOFTWARE	16-Jun-26	CHINA NATIONAL SOFTWARE -A	Mirae Asset Securities (HK) Limited	6,020	218,285	0.12%
CHINA NATIONAL SOFTWARE	18-Sep-26	CHINA NATIONAL SOFTWARE -A	Mirae Asset Securities (HK) Limited	75,900	2,752,134	1.49%
DHC SOFTWARE CO LTD	18-Sep-26	DHC SOFTWARE CO LTD -A	Mirae Asset Securities (HK) Limited	322,080	2,563,757	1.39%
EMPYREAN TECHNOLOGY CO LTD	19-May-26	EMPYREAN TECHNOLOGY CO LTD-A	Mirae Asset Securities (HK) Limited	12,400	1,005,888	0.54%
EMPYREAN TECHNOLOGY CO LTD	15-Jun-26	EMPYREAN TECHNOLOGY CO LTD-A	Mirae Asset Securities (HK) Limited	7,400	600,288	0.32%
GEOVIS TECHNOLOGY CO LTD	19-May-26	GEOVIS TECHNOLOGY CO LTD-A	Mirae Asset Securities (HK) Limited	30,160	1,839,760	0.99%
HITHINK ROYALFLUSH INFORMA	16-Jun-26	HITHINK ROYALFLUSH INFORMA-A	Mirae Asset Securities (HK) Limited	4,960	1,480,560	0.80%
HITHINK ROYALFLUSH INFORMA	18-Sep-26	HITHINK ROYALFLUSH INFORMA-A	Mirae Asset Securities (HK) Limited	6,640	1,982,040	1.07%
HUNDSUN TECHNOLOGIES INC	16-Jun-26	HUNDSUN TECHNOLOGIES INC-A	Mirae Asset Securities (HK) Limited	188,800	4,820,064	2.60%
HYGON INFORMATION TECHNOLO	19-May-26	HYGON INFORMATION TECHNOLO-A	Mirae Asset Securities (HK) Limited	8,700	1,829,262	0.99%
HYGON INFORMATION TECHNOLO	15-Jun-26	HYGON INFORMATION TECHNOLO-A	Mirae Asset Securities (HK) Limited	42,000	8,830,920	4.77%
HYGON INFORMATION TECHNOLO	16-Jun-26	HYGON INFORMATION TECHNOLO-A	Mirae Asset Securities (HK) Limited	18,000	3,784,680	2.05%
IFLYTEK CO LTD	19-May-26	IFLYTEK CO LTD - A	Mirae Asset Securities (HK) Limited	188,200	8,696,722	4.70%
ISOFTSTONE INFORMATION TEC	15-Jun-26	ISOFTSTONE INFORMATION TEC-A	Mirae Asset Securities (HK) Limited	53,400	1,970,460	1.06%
ISOFTSTONE INFORMATION TEC	16-Jun-26	ISOFTSTONE INFORMATION TEC-A	Mirae Asset Securities (HK) Limited	6,840	252,396	0.14%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

China Cloud Computing ETF (continued)

Financial assets at fair value through profit or loss	Maturity	Underlying assets	Counterparty	Holdings	Fair value RMB	% of net assets
Unlisted total return swaps (continued)						
China (continued)						
JIANGSU HOPERUN SOFTWARE C	16-Jun-26	JIANGSU HOPERUN SOFTWARE C-A	Mirae Asset Securities (HK) Limited	113,440	4,399,203	2.38%
RANGE INTELLIGENT COMPUTI-A	18-Sep-26	RANGE INTELLIGENT COMPUTI-A	Mirae Asset Securities (HK) Limited	20,480	1,654,784	0.89%
RUIJIE NETWORKS CO LTD	16-Jun-26	RUIJIE NETWORKS CO LTD-A	Mirae Asset Securities (HK) Limited	520	39,811	0.02%
RUIJIE NETWORKS CO LTD	18-Sep-26	RUIJIE NETWORKS CO LTD-A	Mirae Asset Securities (HK) Limited	1,000	76,560	0.04%
SANGFOR TECHNOLOGIES INC	18-Sep-26	SANGFOR TECHNOLOGIES INC-A	Mirae Asset Securities (HK) Limited	16,280	1,656,002	0.90%
SHANGHAI BAOSIGHT SOFTWARE	15-Jun-26	SHANGHAI BAOSIGHT SOFTWARE-A	Mirae Asset Securities (HK) Limited	66,120	1,520,760	0.82%
SHIJIAZHUANG CHANGSHAN BEI	16-Jun-26	SHIJIAZHUANG CHANGSHAN BEI-A	Mirae Asset Securities (HK) Limited	142,800	2,484,720	1.34%
THUNDER SOFTWARE TECHNOLOG	16-Jun-26	THUNDER SOFTWARE TECHNOLOG-A	Mirae Asset Securities (HK) Limited	38,900	2,272,538	1.23%
WANGSU SCIENCE & TECHNOLOG	16-Jun-26	WANGSU SCIENCE & TECHNOLOG-A	Mirae Asset Securities (HK) Limited	252,840	4,272,996	2.31%
YONYOU NETWORK TECHNOLOGY	19-May-26	YONYOU NETWORK TECHNOLOGY-A	Mirae Asset Securities (HK) Limited	189,720	2,208,341	1.19%
					63,212,931	
Total unlisted total return swaps					63,212,931	34.15%
Total investments					184,878,429	99.88%
Total investments, at cost					195,356,901	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

Hang Seng ESG ETF

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities			
Hong Kong			
AIA GROUP LTD	14,343	1,217,004	8.49%
ALIBABA GROUP HOLDING LTD	9,004	1,071,476	7.48%
ALIBABA HEALTH INFORMATION T	3,926	18,295	0.13%
ANTA SPORTS PRODUCTS LTD	8,678	656,925	4.58%
BAIDU INC-CLASS A	3,486	368,470	2.57%
BANK OF CHINA LTD-H	3,743	18,603	0.13%
BOC HONG KONG HOLDINGS LTD	7,348	314,494	2.20%
BUDWEISER BREWING CO APAC LT	11,418	82,210	0.57%
BYD CO LTD-H	572	60,518	0.42%
BYD ELECTRONIC INTL CO LTD	71	1,960	0.01%
CHINA CONSTRUCTION BANK-H	14,702	123,350	0.86%
CHINA LIFE INSURANCE CO-H	3,494	85,952	0.60%
CHINA MENGNIU DAIRY CO	2,425	41,710	0.29%
CHINA MERCHANTS BANK-H	7,099	349,839	2.44%
CHINA MOBILE LTD-H	6,669	527,851	3.68%
CHINA OVERSEAS LAND & INVEST	4,518	52,183	0.37%
CHINA RESOURCES BEER HOLDING	1,435	36,793	0.26%
CHINA RESOURCES LAND LTD	355	10,167	0.07%
CHINA RESOURCES MIXC LIFESTY	1,018	47,887	0.33%
CHINA TELECOM CORP LTD-H	10,117	48,865	0.34%
CHINA UNICOM HONG KONG LTD	4,077	28,824	0.20%
CHOW TAI FOOK JEWELLERY GROU	6,676	72,635	0.51%
CK ASSET HOLDINGS LTD	2,095	93,144	0.65%
CK INFRASTRUCTURE HOLDINGS L	117	7,318	0.05%
CMOC GROUP LTD-H	3,598	57,928	0.40%
CONTEMPORARY AMPEREX TECHN-H	282	173,007	1.21%
CSPC PHARMACEUTICAL GROUP LT	244	2,220	0.02%
ENN ENERGY HOLDINGS LTD	2,935	185,932	1.30%
GALAXY ENTERTAINMENT GROUP L	322	11,270	0.08%
GEELY AUTOMOBILE HOLDINGS LT	2,190	45,815	0.32%
HAIDILAO INTERNATIONAL HOLDI	134	1,912	0.01%
HAIER SMART HOME CO LTD-H	734	15,208	0.11%
HANG LUNG PROPERTIES LTD	2,359	20,594	0.14%
HANSOH PHARMACEUTICAL GROUP	112	3,974	0.03%
HENDERSON LAND DEVELOPMENT	925	26,751	0.19%
HENGAN INTL GROUP CO LTD	853	23,457	0.16%
HONG KONG & CHINA GAS	28,284	200,816	1.40%
HONG KONG EXCHANGES & CLEAR	2,581	1,002,977	7.00%
HSBC HOLDINGS PLC	8,938	1,124,400	7.85%
IND & COMM BK OF CHINA-H	9,480	65,033	0.46%
INNOVENT BIOLOGICS INC	156	13,244	0.09%
JD HEALTH INTERNATIONAL INC	984	46,307	0.32%
JD LOGISTICS INC	908	12,394	0.09%
JD.COM INC-CLASS A	260	29,432	0.21%
KUAISHOU TECHNOLOGY	634	28,606	0.20%
LENOVO GROUP LTD	14,558	133,206	0.93%
LI AUTO INC-CLASS A	436	29,517	0.21%
LI NING CO LTD	4,726	101,136	0.71%
LINK REIT	4,185	150,744	1.05%
LONGFOR GROUP HOLDINGS LTD	623	4,704	0.03%
MEITUAN-CLASS B	2,949	244,620	1.71%
MIDEA GROUP CO LTD-H	57	4,777	0.03%
MTR CORP	986	31,532	0.22%
NETEASE INC	2,614	445,687	3.11%
NEW ORIENTAL EDUCATION & TEC	2,601	113,404	0.79%

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

Hang Seng ESG ETF (continued)

Financial assets at fair value through profit or loss	**Holdings**	**Fair value HK$**	**% of net assets**
Listed equities (continued)			
Hong Kong (continued)			
NONGFU SPRING CO LTD-H	3,104	145,640	1.02%
ORIENT OVERSEAS INTL LTD	228	31,715	0.22%
PING AN INSURANCE GROUP CO-H	13,914	827,187	5.77%
POP MART INTERNATIONAL GROUP	2,046	293,806	2.05%
SANDS CHINA LTD	11,059	182,363	1.27%
SEMICONDUCTOR MANUFACTURI-H	102	5,171	0.04%
SHENZHOU INTERNATIONAL GROUP	1,046	48,932	0.34%
SINO BIOPHARMACEUTICAL	301	1,773	0.01%
SINOPHARM GROUP CO-H	1,795	36,259	0.25%
SUN HUNG KAI PROPERTIES	1,519	196,255	1.37%
SUNNY OPTICAL TECH	444	23,732	0.17%
TECHTRONIC INDUSTRIES CO LTD	231	23,585	0.16%
TENCENT HOLDINGS LTD	2,388	1,155,792	8.07%
TRIP.COM GROUP LTD	105	39,984	0.28%
WHARF REAL ESTATE INVESTMENT	1,965	44,448	0.31%
WUXI APPTEC CO LTD-H	1,152	135,360	0.95%
WUXI BIOLOGICS CAYMAN INC	10,077	332,743	2.32%
XIAOMI CORP-CLASS B	21,190	672,994	4.70%
XINYI GLASS HOLDINGS LTD	290	2,839	0.02%
XINYI SOLAR HOLDINGS LTD	1,575	4,583	0.03%
ZIJIN MINING GROUP CO LTD-H	9,086	312,195	2.18%
ZTO EXPRESS CAYMAN INC	330	62,205	0.43%
Total investments		14,266,638	99.57%
Total investments, at cost		14,404,861	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)

Financial assets at fair value through profit or loss	Holdings	Fair value USD	% of net assets
Listed equities			
China			
CONTEMPORARY AMPEREX TECHN-A	400	23,264	2.18%
JIANGSU HENGLI HYDRAULIC C-A	3,700	51,428	4.83%
LEADER HARMONIOUS DRIVE SY-A	400	10,839	1.02%
NAURA TECHNOLOGY GROUP CO-A	200	12,944	1.21%
SHENZHEN INOVANCE TECHNOLO-A	1,177	11,418	1.07%
		109,893	
France			
STMICROELECTRONICS NV	568	18,721	1.76%
		18,721	
Germany			
INFINEON TECHNOLOGIES AG	316	13,836	1.30%
		13,836	
Hong Kong			
BAIDU INC-CLASS A	2,266	30,550	2.86%
BYD CO LTD-H	2,310	31,172	2.93%
FUYAO GLASS INDUSTRY GROUP-H	10,034	75,061	7.05%
GANFENG LITHIUM GROUP CO L-H	9,580	88,894	8.35%
GEELY AUTOMOBILE HOLDINGS LT	13,000	34,688	3.26%
TIANQI LITHIUM CORP-H	6,000	35,157	3.30%
XIAOMI CORP-CLASS B	400	1,621	0.15%
ZHEJIANG SANHUA INTELLIGEN-H	2,400	8,583	0.80%
ZHUZHOU CRRC TIMES ELECTRI-H	2,856	13,274	1.25%
		319,000	
Japan			
DENSO CORP	1,634	20,003	1.88%
FANUC CORP	2,000	66,654	6.26%
KEYENCE CORP	100	34,484	3.24%
		121,141	
South Korea			
HYUNDAI MOTOR CO	70	20,360	1.91%
LG ENERGY SOLUTION	48	12,363	1.16%
SAMSUNG SDI CO LTD	28	7,459	0.70%
		40,182	
United States			
ALBEMARLE CORP	546	98,023	9.20%
ALPHABET INC-CL A	118	33,932	3.19%
MICROSOFT CORP	44	16,288	1.53%
NVIDIA CORP	342	59,645	5.60%
NXP SEMICONDUCTORS NV	132	25,986	2.44%
PONY AI INC	1,321	12,470	1.17%
QUALCOMM INC	80	10,302	0.97%
TAIWAN SEMICONDUCTOR-SP ADR	104	35,147	3.30%
TESLA INC	92	34,201	3.21%
TEXAS INSTRUMENTS INC	76	14,755	1.38%
		340,749	
Total investments		963,522	90.46%
Total investments, at cost		942,444	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

AI & Innovative Technology Active ETF

Financial assets at fair value through profit or loss	Holdings	Fair value USD	% of net assets
Listed equities			
China			
LUXSHARE PRECISION INDUSTR-A	1,865	13,302	0.51%
		13,302	
Hong Kong			
ALIBABA GROUP HOLDING LTD	5,400	81,962	3.12%
KUAISHOU TECHNOLOGY	2,547	14,658	0.56%
NETEASE INC	1,485	32,294	1.23%
TENCENT HOLDINGS LTD	2,308	142,480	5.43%
		271,394	
Japan			
NINTENDO CO LTD	452	24,931	0.95%
SONY GROUP CORP	2,128	42,924	1.63%
		67,855	
South Korea			
SAMSUNG ELECTRONICS CO LTD	468	51,088	1.95%
SK HYNIX INC	91	47,946	1.83%
		99,034	
Taiwan			
MEDIATEK INC	551	25,680	0.98%
TAIWAN SEMICONDUCTOR MANUFAC	4,673	257,254	9.80%
		282,934	
United States			
ADVANCED MICRO DEVICES	310	63,063	2.40%
ALPHABET INC-CL A	881	253,340	9.65%
AMAZON.COM INC	324	67,479	2.57%
APPLE INC	1,014	257,343	9.80%
ASML HOLDING NV-NY REG SHS	42	55,475	2.11%
AUTODESK INC	110	26,334	1.00%
BROADCOM INC	399	123,495	4.70%
COINBASE GLOBAL INC -CLASS A	149	26,017	0.99%
CROWDSTRIKE HOLDINGS INC - A	89	34,747	1.32%
MARVELL TECHNOLOGY INC	361	35,757	1.36%
META PLATFORMS INC-CLASS A	349	199,673	7.60%
MICROSOFT CORP	484	179,162	6.82%
NETEASE INC-ADR	221	24,739	0.94%
NVIDIA CORP	1,395	243,288	9.26%
QUALCOMM INC	141	18,158	0.69%
SALESFORCE INC	176	32,854	1.25%
SAP SE-SPONSORED ADR	69	11,814	0.45%
TESLA INC	76	28,253	1.08%
TEXAS INSTRUMENTS INC	227	44,070	1.68%
UNITY SOFTWARE INC	883	19,373	0.74%
WALT DISNEY CO/THE	267	25,733	0.98%
		1,770,167	
Total investments		2,504,686	95.38%
Total investments, at cost		2,055,291	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

Hang Seng TECH ETF

Financial assets at fair value through profit or loss	Holdings	Fair value HK$	% of net assets
Listed equities			
Hong Kong			
ALIBABA GROUP HOLDING LTD	1,132,090	134,718,710	7.40%
ALIBABA HEALTH INFORMATION T	3,589,385	16,726,534	0.92%
BAIDU INC-CLASS A	688,006	72,722,234	4.00%
BILIBILI INC-CLASS Z	175,114	29,891,960	1.64%
BYD CO LTD-H	1,586,363	167,837,205	9.22%
BYD ELECTRONIC INTL CO LTD	437,722	12,081,127	0.66%
HAIER SMART HOME CO LTD-H	1,345,358	27,875,818	1.53%
HORIZON ROBOTICS INC	6,516,125	43,136,748	2.37%
HUA HONG SEMICONDUCTOR LTD-H	442,679	34,374,024	1.89%
JD HEALTH INTERNATIONAL INC	623,005	29,318,615	1.61%
JD.COM INC-CLASS A	885,989	100,293,955	5.51%
KINGDEE INTERNATIONAL SFTWR	1,674,390	14,349,522	0.79%
KINGSOFT CORP LTD	582,568	13,096,129	0.72%
KUAISHOU TECHNOLOGY	1,680,830	75,839,050	4.17%
LENOVO GROUP LTD	3,785,793	34,640,006	1.90%
LI AUTO INC-CLASS A	773,593	52,372,246	2.88%
MEITUAN-CLASS B	2,017,350	167,339,182	9.20%
MIDEA GROUP CO LTD-H	342,977	28,741,473	1.58%
NETEASE INC	792,459	135,114,259	7.42%
NIO INC-CLASS A	290,492	12,740,979	0.70%
SEMICONDUCTOR MANUFACTURI-H	2,335,087	118,388,911	6.51%
SENSETIME GROUP INC-CLASS B	19,057,627	35,066,034	1.93%
SUNNY OPTICAL TECH	394,703	21,096,875	1.16%
TENCENT HOLDINGS LTD	298,914	144,674,376	7.95%
TENCENT MUSIC ENT - CLASS A	34,383	1,278,360	0.07%
TONGCHENG TRAVEL HOLDINGS LT	782,516	14,085,288	0.77%
TRIP.COM GROUP LTD	133,907	50,991,786	2.80%
XIAOMI CORP-CLASS B	4,832,488	153,479,819	8.43%
XPENG INC - CLASS A SHARES	903,269	59,118,956	3.25%
ZHEJIANG LEAPMOTOR TECHNOL-H	376,380	17,697,388	0.97%
Total investments		1,819,087,569	99.95%
Total investments, at cost		1,893,631,627	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

USD Money Market ETF

Financial assets at fair value through profit or loss	Holdings	Fair value USD	% of net assets
Quoted debt securities			
Canada			
AGRI BK CHINA/HK AGRBK 0 06/11/26	2,000,000	1,985,331	3.28%
BK OF CHN /DUBAI BCHINA 3 1/2 04/15/26	2,000,000	2,036,167	3.36%
ICBC/TOKYO ICBCAS 0 05/07/26	2,000,000	1,992,335	3.30%
		6,013,833	
Japan			
MIZUHO BANK/SYD MIZUHO 0 06/02/26	2,000,000	1,986,987	3.28%
		1,986,987	
Total investments		8,000,820	13.22%
Total investments, at cost		7,945,618	
Daily liquid assets		21,406,378	35.36%
Weekly liquid assets		34,864,183	57.60%

The weighted average maturity and the weighted average life of the portfolio of the Sub-Fund are 15.76 days and 15.75 days respectively.

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

Innovative Bluechip Top 10 ETF

Financial assets at fair value through profit or loss	Holdings	Fair value USD	% of net assets
Listed equities			
China			
BYD CO LTD -A	11,704	178,355	10.11%
CONTEMPORARY AMPEREX TECHN-A	3,309	192,455	10.91%
		370,810	
United States			
ALPHABET INC-CL A	749	215,382	12.21%
APPLE INC	722	183,236	10.39%
BROADCOM INC	546	168,993	9.59%
ELI LILLY & CO	212	194,991	11.06%
MICROSOFT CORP	347	128,449	7.29%
NOVO-NORDISK A/S-SPONS ADR	3,118	114,587	6.50%
NVIDIA CORP	967	168,645	9.57%
TAIWAN SEMICONDUCTOR-SP ADR	631	213,246	12.09%
		1,387,529	
Total investments		1,758,339	99.72%
Total investments, at cost		1,516,334	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

Japan Global Leaders ETF

Financial assets at fair value through profit or loss	Holdings	Fair value JPY	% of net assets
Listed equities			
Japan			
CANON INC	2,310	10,064,670	1.91%
DAIICHI SANKYO CO LTD	4,784	13,232,544	2.51%
DAIKIN INDUSTRIES LTD	885	16,536,225	3.13%
FAST RETAILING CO LTD	516	31,801,080	6.03%
HITACHI LTD	10,451	46,653,264	8.85%
HONDA MOTOR CO LTD	10,186	12,808,895	2.43%
MARUBENI CORP	4,337	24,365,266	4.62%
MITSUBISHI CORP	9,862	52,436,254	9.94%
MITSUBISHI HEAVY INDUSTRIES	9,013	38,061,899	7.22%
MITSUI & CO LTD	9,127	54,387,793	10.31%
MURATA MANUFACTURING CO LTD	4,632	15,790,488	2.99%
NINTENDO CO LTD	2,451	21,507,525	4.08%
RECRUIT HOLDINGS CO LTD	3,098	20,217,548	3.83%
SEVEN & I HOLDINGS CO LTD	5,346	11,352,231	2.15%
SONY GROUP CORP	13,781	44,223,229	8.38%
SUMITOMO CORP	3,749	21,669,220	4.11%
TAKEDA PHARMACEUTICAL CO LTD	4,431	25,097,184	4.76%
TOYOTA MOTOR CORP	15,804	49,972,248	9.48%
TOYOTA TSUSHO CORP	2,133	12,691,350	2.41%
Total investments		522,868,913	99.14%
Total investments, at cost		500,765,505	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

India Select Top 10 ETF

Financial assets at fair value through profit or loss	Holdings	Fair value USD	% of net assets
Listed equities			
India			
BHARTI AIRTEL LTD	13,082	245,835	13.08%
HDFC BANK LIMITED	23,368	180,231	9.59%
HINDUSTAN UNILEVER LTD	7,539	163,355	8.69%
ICICI BANK LTD	16,886	214,685	11.43%
INFOSYS LTD	12,558	165,578	8.81%
LARSEN & TOUBRO LTD	5,064	187,083	9.96%
MARUTI SUZUKI INDIA LTD	1,453	188,515	10.03%
RELIANCE INDUSTRIES LIMITED	12,636	179,036	9.53%
SUN PHARMACEUTICAL INDUS	12,305	227,965	12.13%
TATA CONSULTANCY SVCS LTD	4,871	121,141	6.45%
Total investments		1,873,424	99.70%
Total investments, at cost		2,197,854	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

US Treasury 3-5 Year ETF

Financial assets at fair value through profit or loss	Holdings	Fair value USD	% of net assets
Quoted debt securities			
United States			
US TREASURY N/B 3.5 04/30/30	1,000,000	999,443	2.21%
US TREASURY N/B 3.875 06/30/30	2,000,000	2,016,748	4.46%
US TREASURY N/B T 0 5/8 05/15/30	2,400,000	2,107,979	4.66%
US TREASURY N/B T 0 5/8 08/15/30	2,480,000	2,155,706	4.77%
US TREASURY N/B T 0 7/8 11/15/30	2,400,000	2,099,546	4.64%
US TREASURY N/B T 1 1/2 02/15/30	1,100,000	1,008,591	2.23%
US TREASURY N/B T 1 1/8 02/15/31	2,000,000	1,755,938	3.88%
US TREASURY N/B T 2 3/4 05/31/29	1,700,000	1,660,556	3.67%
US TREASURY N/B T 2 5/8 07/31/29	400,000	386,430	0.86%
US TREASURY N/B T 3 1/2 01/31/30	1,630,000	1,616,758	3.58%
US TREASURY N/B T 3 1/2 09/30/29	2,200,000	2,173,789	4.81%
US TREASURY N/B T 3 1/4 06/30/29	1,400,000	1,385,828	3.07%
US TREASURY N/B T 3 3/4 06/30/30	1,000,000	1,002,995	2.22%
US TREASURY N/B T 3 5/8 03/31/30	1,511,000	1,495,595	3.31%
US TREASURY N/B T 3 5/8 08/31/29	2,000,000	1,990,717	4.40%
US TREASURY N/B T 3 7/8 11/30/29	1,200,000	1,215,270	2.69%
US TREASURY N/B T 3 7/8 12/31/29	530,000	534,878	1.18%
US TREASURY N/B T 4 02/28/30	2,000,000	2,014,473	4.46%
US TREASURY N/B T 4 07/31/29	1,500,000	1,516,634	3.35%
US TREASURY N/B T 4 07/31/30	1,200,000	1,211,667	2.68%
US TREASURY N/B T 4 1/4 06/30/29	1,300,000	1,329,834	2.94%
US TREASURY N/B T 4 1/8 10/31/29	1,600,000	1,640,593	3.63%
US TREASURY N/B T 4 10/31/29	1,100,000	1,122,822	2.48%
US TREASURY N/B T 4 3/8 11/30/30	1,300,000	1,342,469	2.97%
US TREASURY N/B T 4 5/8 09/30/30	1,000,000	1,028,369	2.27%
WI TREASURY SEC. WIT 3 1/2 10/31/30	2,130,000	2,134,917	4.72%
WI TREASURY SEC. WIT 3 3/4 01/31/31	2,200,000	2,194,970	4.86%
WI TREASURY SEC. WIT 3 3/4 08/31/30	1,950,000	1,931,884	4.27%
WI TREASURY SEC. WIT 3 5/8 09/30/30	2,000,000	1,975,547	4.37%
Total investments		45,050,946	99.64%
Total investments, at cost		44,673,228	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

Emerging Markets Asia Active ETF

Financial assets at fair value through profit or loss	Holdings	Fair value USD	% of net assets
Listed equities			
India			
ABB INDIA LTD	62	3,884	0.32%
BHARAT ELECTRONICS LTD	11,891	50,228	4.15%
BHARTI AIRTEL LTD	791	14,864	1.23%
BILLIONBRAINS GARAGE VENTURE	4,779	7,564	0.62%
EICHER MOTORS LTD	355	24,650	2.04%
ETERNAL LTD	11,063	26,708	2.21%
GE VERNOVA T&D INDIA LTD	800	30,705	2.54%
ICICI BANK LTD	1,938	24,639	2.04%
INDIAN HOTELS CO LTD	4,755	28,623	2.36%
MAHINDRA & MAHINDRA LTD	624	19,438	1.60%
MAX HEALTHCARE INSTITUTE LTD	2,629	26,673	2.20%
SIEMENS ENERGY INDIA LTD	127	3,435	0.28%
TITAN CO LTD	264	10,998	0.91%
TVS MOTOR CO LTD	894	31,705	2.62%
		304,114	
South Korea			
DOOSAN ENERBILITY CO LTD	724	43,393	3.58%
HANWHA AEROSPACE CO LTD	63	51,374	4.24%
HANWHA OCEAN CO LTD	143	11,222	0.93%
HD HYUNDAI ELECTRIC CO LTD	96	52,148	4.31%
HD HYUNDAI HEAVY INDUSTRIES	121	36,735	3.03%
HYBE CO LTD	129	25,183	2.08%
HYUNDAI ENGINEERING & CONST	193	17,906	1.48%
HYUNDAI MOTOR CO	145	42,175	3.48%
NAVER CORP	65	8,551	0.70%
SAMSUNG ELECTRONICS CO LTD	1,094	119,424	9.86%
SAMYANG FOODS CO LTD	59	46,225	3.82%
SK HYNIX INC	203	106,957	8.83%
		561,293	
Taiwan			
ASE TECHNOLOGY HOLDING CO LT	3,800	39,045	3.22%
ASPEED TECHNOLOGY INC	100	33,468	2.76%
DELTA ELECTRONICS INC	2,200	94,963	7.84%
HON HAI PRECISION INDUSTRY	2,400	14,076	1.16%
TAIWAN SEMICONDUCTOR MANUFAC	1,700	93,587	7.73%
UNIMICRON TECHNOLOGY CORP	2,700	37,539	3.10%
		312,678	
United States			
MAKEMYTRIP LTD	198	7,383	0.61%
TAIWAN SEMICONDUCTOR-SP ADR	107	36,161	2.99%
		43,544	
Vietnam			
MOBILE WORLD INVESTMENT CORP	5,200	16,147	1.33%
VIETNAM TECHNOLOGICAL & COMM	2,700	3,147	0.26%
		19,294	
Total investments		1,240,923	102.46%
Total investments, at cost		1,195,406	

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
As at 31 March 2026

India Sector Leader Active ETF

Financial assets at fair value through profit or loss	Holdings	Fair value USD	% of net assets
Listed equities			
India			
ABB INDIA LTD	3,798	237,911	2.94%
ADITYA INFOTECH LTD	9,856	186,865	2.31%
APOLLO HOSPITALS ENTERPRISE	3,876	303,175	3.74%
AXIS BANK LTD	19,521	239,007	2.95%
BHARTI AIRTEL LTD	18,538	348,363	4.30%
BILLIONBRAINS GARAGE VENTURE	93,323	147,704	1.82%
CG POWER AND INDUSTRIAL SOLU	30,746	212,338	2.62%
ETERNAL LTD	103,538	249,955	3.09%
FORTIS HEALTHCARE LTD	19,522	163,627	2.02%
GE VERNOVA T&D INDIA LTD	3,264	125,275	1.55%
HDFC BANK LIMITED	93,550	721,526	8.91%
HINDALCO INDUSTRIES LTD	20,334	189,610	2.34%
ICICI BANK LTD	48,563	617,420	7.62%
INDIAN HOTELS CO LTD	29,286	176,288	2.18%
INFOSYS LTD	30,053	396,251	4.89%
JSW STEEL LTD	15,266	180,666	2.23%
MAHINDRA & MAHINDRA LTD	6,999	218,029	2.69%
PB FINTECH LTD	10,831	163,042	2.01%
PHOENIX MILLS LTD	8,810	139,911	1.73%
PIDILITE INDUSTRIES LTD	16,404	222,237	2.74%
POWER GRID CORP OF INDIA LTD	106,396	332,145	4.10%
RELIANCE INDUSTRIES LIMITED	34,413	487,589	6.02%
SBI LIFE INSURANCE CO LTD	14,588	273,351	3.37%
SIEMENS ENERGY INDIA LTD	4,638	125,449	1.55%
SIEMENS LTD	4,535	140,330	1.73%
TITAN CO LTD	7,398	308,198	3.80%
TRENT LTD	3,752	130,373	1.61%
VARUN BEVERAGES LTD	54,825	222,017	2.74%
VISHAL MEGA MART LTD	125,690	139,538	1.72%
		7,398,190	
United States			
MAKEMYTRIP LTD	4,514	168,327	2.08%
		168,327	
Total investments		7,566,517	93.40%
Total investments, at cost		9,169,717	

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the year from 1 April 2025 to 31 March 2026

MSCI China ETF

Financial assets at fair value through profit or loss	**% of net assets 2026**	**% of net assets 2025**
Listed equities		
Communication Services	19.58%	21.81%
Consumer Discretionary	26.51%	32.23%
Consumer Staples	3.25%	3.69%
Energy	3.41%	2.59%
Financials	19.02%	17.22%
Health Care	5.02%	3.61%
Industrials	5.35%	4.09%
Information Technology	8.83%	8.09%
Materials	5.56%	2.75%
Real Estate	1.43%	1.76%
Utilities	1.96%	2.02%
	99.92%	99.86%
Total investments	99.92%	99.86%
Other net assets	0.08%	0.14%
Net assets attributable to unitholders	100.00%	100.00%

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

For the year from 1 April 2025 to 31 March 2026

Hang Seng High Dividend Yield ETF

Financial assets at fair value through profit or loss	% of net assets 2026	% of net assets 2025
Listed equities		
Communication Services	3.10%	9.48%
Consumer Discretionary	3.60%	–
Consumer Staples	6.29%	5.97%
Energy	14.89%	6.92%
Financials	15.07%	40.09%
Industrials	21.62%	14.33%
Information Technology	4.85%	1.71%
Materials	7.05%	2.86%
Real Estate	15.96%	8.31%
Utilities	7.45%	10.17%
	99.88%	99.84%
Total investments	99.88%	99.84%
Other net assets	0.12%	0.16%
Net assets attributable to unitholders	100.00%	100.00%

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

For the year from 1 April 2025 to 31 March 2026

China Biotech ETF

Financial assets at fair value through profit or loss	**% of net assets 2026**	**% of net assets 2025**
Listed equities		
Health Care	72.00%	61.36%
Unlisted total return swaps		
Health Care	27.94%	38.58%
Total investments	99.94%	99.94%
Other net assets	0.06%	0.06%
Net assets attributable to unitholders	100.00%	100.00%

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
For the year from 1 April 2025 to 31 March 2026

China Cloud Computing ETF

Financial assets at fair value through profit or loss	**% of net assets 2026**	**% of net assets 2025**
Listed equities		
Communication Services	29.04%	28.97%
Consumer Discretionary	9.50%	12.32%
Financials	0.45%	0.59%
Information Technology	26.74%	16.65%
	65.73%	58.53%
Unlisted total return swaps		
Consumer Discretionary	1.34%	2.45%
Financials	1.87%	4.37%
Information Technology	30.94%	34.40%
	34.15%	41.22%
Total investments	99.88%	99.75%
Other net assets	0.12%	0.25%
Net assets attributable to unitholders	100.00%	100.00%

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

For the year from 1 April 2025 to 31 March 2026

Hang Seng ESG ETF

Financial assets at fair value through profit or loss	% of net assets 2026	% of net assets 2025
Listed equities		
Communication Services	18.17%	13.16%
Consumer Discretionary	21.11%	24.18%
Consumer Staples	2.75%	1.55%
Financials	35.80%	32.25%
Health Care	3.67%	4.53%
Industrials	2.35%	1.49%
Information Technology	5.88%	9.92%
Materials	2.58%	–
Real Estate	4.51%	11.85%
Utilities	2.75%	0.68%
	99.57%	99.61%
Total investments	99.57%	99.61%
Other net assets	0.43%	0.39%
Net assets attributable to unitholders	100.00%	100.00%

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
For the year from 1 April 2025 to 31 March 2026

EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)

Financial assets at fair value through profit or loss	**% of net assets 2026**	**% of net assets 2025**
Listed equities		
Communication Services	6.05%	1.91%
Consumer Discretionary	20.24%	34.66%
Industrials	18.57%	25.67%
Information Technology	24.75%	17.25%
Materials	20.85%	12.46%
	90.46%	91.95%
Total investments	90.46%	91.95%
Other net assets	9.54%	8.05%
Net assets attributable to unitholders	100.00%	100.00%

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

For the year from 1 April 2025 to 31 March 2026

AI & Innovative Technology Active ETF

Financial assets at fair value through profit or loss	% of net assets 2026	% of net assets 2025
Listed equities		
Communication Services	27.34%	34.45%
Consumer Discretionary	8.40%	10.02%
Financials	0.99%	1.21%
Information Technology	58.65%	52.20%
	95.38%	97.88%
Total investments	95.38%	97.88%
Other net assets	4.62%	2.12%
Net assets attributable to unitholders	100.00%	100.00%

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
For the year from 1 April 2025 to 31 March 2026

Hang Seng TECH ETF

Financial assets at fair value through profit or loss	**% of net assets 2026**	**% of net assets 2025**
Listed equities		
Communication Services	25.97%	26.11%
Consumer Discretionary	45.81%	43.82%
Consumer Staples	2.53%	2.70%
Information Technology	25.64%	27.10%
	99.95%	99.73%
Total investments	99.95%	99.73%
Other net assets	0.05%	0.27%
Net assets attributable to unitholders	100.00%	100.00%

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

For the year from 1 April 2025 to 31 March 2026

USD Money Market ETF

Financial assets at fair value through profit or loss	% of net assets 2026	% of net assets 2025
Quoted debt securities		
Canada	9.94%	17.94%
Japan	3.28%	2.66%
Macau	–	7.07%
Valencia	–	3.58%
	13.22%	31.25%
Total investments	13.22%	31.25%
Other net assets	86.78%	68.75%
Net assets attributable to unitholders	100.00%	100.00%

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
For the year from 1 April 2025 to 31 March 2026

Innovative Bluechip Top 10 ETF

Financial assets at fair value through profit or loss	**% of net assets 2026**	**% of net assets 2025**
Listed equities		
Communication Services	12.21%	10.25%
Consumer Discretionary	10.11%	24.03%
Health Care	17.56%	15.85%
Industrials	10.91%	11.00%
Information Technology	48.93%	38.44%
	99.72%	99.57%
Total investments	99.72%	99.57%
Other net assets	0.28%	0.43%
Net assets attributable to unitholders	100.00%	100.00%

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
For the year from 1 April 2025 to 31 March 2026

Japan Global Leaders ETF

Financial assets at fair value through profit or loss	% of net assets 2026	% of net assets 2025
Listed equities		
Communication Services	4.08%	7.29%
Consumer Discretionary	26.32%	34.83%
Consumer Staples	2.15%	3.86%
Financials	–	3.26%
Health Care	7.27%	5.84%
Industrials	54.42%	30.96%
Information Technology	4.90%	12.78%
	99.14%	98.82%
Total investments	99.14%	98.82%
Other net assets	0.86%	1.18%
Net assets attributable to unitholders	100.00%	100.00%

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

For the year from 1 April 2025 to 31 March 2026

India Select Top 10 ETF

Financial assets at fair value through profit or loss	% of net assets 2026	% of net assets 2025
Listed equities		
Communication Services	13.08%	11.72%
Consumer Discretionary	10.03%	8.66%
Consumer Staples	8.69%	8.79%
Energy	9.53%	8.33%
Financials	21.02%	22.79%
Health Care	12.13%	11.04%
Industrials	9.96%	9.14%
Information Technology	15.26%	19.26%
	99.70%	99.73%
Total investments	99.70%	99.73%
Other net assets	0.30%	0.27%
Net assets attributable to unitholders	100.00%	100.00%

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
For the year from 1 April 2025 to 31 March 2026

US Treasury 3-5 Year ETF

Financial assets at fair value through profit or loss	**% of net assets 2026**	**% of net assets 2025**
Quoted debt securities		
United States	99.64%	99.77%
Total investments	99.64%	99.77%
Other net assets	0.36%	0.23%
Net assets attributable to unitholders	100.00%	100.00%

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
For the year from 1 April 2025 to 31 March 2026

Emerging Markets Asia Active ETF

Financial assets at fair value through profit or loss	% of net assets 2026	% of net assets 2025
Listed equities		
Communication Services	4.01%	6.05%
Consumer Discretionary	17.16%	24.51%
Consumer Staples	3.82%	7.33%
Energy	–	2.30%
Financials	2.92%	12.90%
Health Care	2.20%	6.14%
Industrials	24.86%	12.09%
Information Technology	47.49%	27.78%
Real Estate	–	3.98%
Utilities	–	1.59%
	102.46%	104.67%
Total investments	102.46%	104.67%
Other net assets	-2.46%	-4.67%
Net assets attributable to unitholders	100.00%	100.00%

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

For the year from 1 April 2025 to 31 March 2026

India Sector Leader Active ETF

Financial assets at fair value through profit or loss	% of net assets 2026	% of net assets 2025
Listed equities		
Communication Services	4.30%	3.86%
Consumer Discretionary	17.17%	18.19%
Consumer Staples	2.74%	3.65%
Energy	6.02%	6.44%
Financials	26.68%	23.97%
Health Care	5.76%	6.98%
Industrials	10.39%	14.88%
Information Technology	7.20%	9.34%
Materials	7.31%	2.78%
Real Estate	1.73%	1.72%
Utilities	4.10%	3.81%
	93.40%	95.62%
Total investments	93.40%	95.62%
Other net assets	6.60%	4.38%
Net assets attributable to unitholders	100.00%	100.00%

DETAILS OF SECURITY LENDING ARRANGEMENTS (UNAUDITED)

(a) Breakdown of securities lending transactions

Hang Seng High Dividend Yield ETF

The following table shows the securities lending transactions for the year ended 31 March 2026.

Counterparty	Country of the counterparty	Collateral type	Currency	Maturity Tenor	Settlement/ clearing means	Fair value of securities lent[1] HK$
BNP Paribas Financial Markets	United Kingdom	Equities	HKD	Open tenor	Triparty Collateral	295,990,218
Jefferies International Ltd.	United Kingdom	Equities	HKD	Open tenor	Triparty Collateral	13,205,965

The following table shows the securities lending transactions as at 31 March 2026.

Security lent	Collateral type	Currency	Maturity Tenor	Settlement/ clearing means	Fair value of securities lent[1] HK$	% of Net Asset Value
Listed Equities						
C&D INTERNATIONAL INVESTMENT	Equities	HKD	Open tenor	Triparty Collateral	8,147,182	0.13%
CHINA FEIHE LTD	Equities	HKD	Open tenor	Triparty Collateral	3,309,010	0.05%
CHINA GAS HOLDINGS LTD	Equities	HKD	Open tenor	Triparty Collateral	3,335,239	0.05%
FAR EAST HORIZON LTD	Equities	HKD	Open tenor	Triparty Collateral	1,082,238	0.02%
HENDERSON LAND DEVELOPMENT	Equities	HKD	Open tenor	Triparty Collateral	8,603,671	0.14%
ORIENT OVERSEAS INTL LTD	Equities	HKD	Open tenor	Triparty Collateral	16,869,213	0.26%
PING AN INSURANCE GROUP CO-H	Equities	HKD	Open tenor	Triparty Collateral	6,160,506	0.10%
VTECH HOLDINGS LTD	Equities	HKD	Open tenor	Triparty Collateral	6,609,389	0.10%
XINYI GLASS HOLDINGS LTD	Equities	HKD	Open tenor	Triparty Collateral	2,702,040	0.05%
YUE YUEN INDUSTRIAL HLDG	Equities	HKD	Open tenor	Triparty Collateral	13,600,390	0.21%
					70,418,878	1.11%

[1] Securities lent information was based on the Sub-Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the year end date.

DETAILS OF SECURITY LENDING ARRANGEMENTS (UNAUDITED) (CONTINUED)

(b) Global data

Hang Seng High Dividend Yield ETF

	As at 31 March 2026
Amount of securities lent as proportion of total lendable assets[1]	2.29%
Amount of securities lent as proportion of total net assets[1]	1.11%

(c) Top ten largest collateral issuers

Hang Seng High Dividend Yield ETF

	Amount of collateral received HK$	% of Net Asset Value
Government of Italy	84,956,944	1.38%
Government of United Kingdom	943,867	0.02%
	85,900,711	1.40%

(d) Top ten counterparties of securities lending transactions

Hang Seng High Dividend Yield ETF

	Fair value of securities lent HK$	% of Net Asset Value
BNP Paribas Financial Markets	69,632,378	1.10%
Jefferies International Ltd	786,500	0.01%
	70,418,878	1.11%

(e) Revenue and expenses relating to securities financing transactions

Hang Seng High Dividend Yield ETF

Revenue retained by the Sub-Fund and expenses incurred relating to each type of securities financing transactions are shown below.

	Year ended 31 March 2026 HK$
Securities Lending Transactions	
Revenue retained by the Sub-Fund	21,259
Agency fee paid by the Sub-Fund	5,315
Management fee paid to the Manager	3,189

[1] Securities lent information was based on the Sub-Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the year end date.

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

As at 31 March 2026, the Sub-Fund held unlisted total return swaps as shown details in investment portfolio. The counterparty of the swaps were Mirae Asset Securities (HK) Limited and Guotai Junan Financial Products Limited.

HOLDINGS OF COLLATERAL (UNAUDITED)

As at 31 March 2026

Hang Seng High Dividend Yield ETF

Collateral provider	Nature of collateral	Credit rating	Rating agencies	Maturity tenor	Currency denomination	Value of the collateral HK$	% of net assets covered by collateral
BNP Paribas Financial Markets	Government bond	A+	S&P	15 September 2032	USD	84,956,844	1.38%
Jefferies International Ltd.	Government bond	BBB+	S&P	22 March 2068	USD	943,867	0.02%
						85,900,711	1.40%

Custody/safe-keeping arrangement	Amount of collateral received/held as of 31 March 2026 HK$	Proportion of collateral posted by the sub- fund as of 31 March 2026 %
Custodian of collateral		
Citibank, N.A, Hong Kong Branch	85,900,711	100.00

HOLDINGS OF COLLATERAL (UNAUDITED) (CONTINUED)
As at 31 March 2026

China Biotech ETF

Collateral provider	Nature of collateral	Credit rating	Rating agencies	Maturity tenor	Currency denomination	Value of the collateral RMB	% of net assets covered by collateral
Guotai Junan Financial Products Limited	Government bond	Aa1	Moody's	30 June 2026	USD	20,953,370	3.79%
Guotai Junan Financial Products Limited	Government bond	Aa1	Moody's	30 September 2026	USD	1,154,024	0.21%
Guotai Junan Financial Products Limited	Government bond	Aa1	Moody's	31 December 2026	USD	58,334,639	10.56%
Mirae Asset Securities (HK) Limited	Equities	N/A	N/A	N/A	HKD	1,918,677	0.35%
Mirae Asset Securities (HK) Limited	Equities	N/A	N/A	N/A	HKD	2,884,359	0.52%
Mirae Asset Securities (HK) Limited	Equities	N/A	N/A	N/A	HKD	13,215,088	2.39%
Mirae Asset Securities (HK) Limited	Equities	N/A	N/A	N/A	HKD	11,012,098	1.99%
Mirae Asset Securities (HK) Limited	Equities	N/A	N/A	N/A	HKD	39,382,913	7.13%
Mirae Asset Securities (HK) Limited	Equities	N/A	N/A	N/A	HKD	4,621,475	0.84%
						153,476,643	27.78%

Custody/safe-keeping arrangement	Amount of collateral received/held as of 31 March 2026 RMB	Proportion of collateral posted by the sub- fund as of 31 March 2026 %
Custodian of collateral		
Citibank, N.A, Hong Kong Branch	153,476,643	100.00

HOLDINGS OF COLLATERAL (UNAUDITED) (CONTINUED)
As at 31 March 2026

China Cloud Computing ETF

Collateral provider	Nature of collateral	Credit rating	Rating agencies	Maturity tenor	Currency denomination	Value of the collateral RMB	% of net assets covered by collateral
Mirae Asset Securities (HK) Limited	Equities	N/A	N/A	N/A	HKD	6,831,126	3.69%
Mirae Asset Securities (HK) Limited	Equities	N/A	N/A	N/A	HKD	9,977,122	5.39%
Mirae Asset Securities (HK) Limited	Equities	N/A	N/A	N/A	HKD	16,457,812	8.89%
Mirae Asset Securities (HK) Limited	Equities	N/A	N/A	N/A	HKD	4,452,600	2.41%
Mirae Asset Securities (HK) Limited	Equities	N/A	N/A	N/A	HKD	43,487,852	23.49%
						81,206,512	43.87%

Custody/safe-keeping arrangement	Amount of collateral received/held as of 31 March 2026 RMB	Proportion of collateral posted by the sub- fund as of 31 March 2026 %
Custodian of collateral		
Citibank, N.A, Hong Kong Branch	81,206,512	100.00

GLOBAL X ETF SERIES

PERFORMANCE RECORD (UNAUDITED)

NET ASSET VALUE

	As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	Dealing net asset value	Dealing net asset value per unit	Dealing net asset value	Dealing net asset value per unit	Dealing net asset value*	Dealing net asset value per unit*
Listed Class						
MSCI China ETF (in HK$)[1]	1,036,449,121	34.0938	7,439,875,821	32.7748	3,817,880,652	23.5092
Hang Seng High Dividend Yield ETF (in HK$)[1]	6,137,860,167	31.5409	4,616,880,875	24.7422	2,164,572,254	19.3612
China Biotech ETF (in RMB)[2]	552,183,018	60.0199	370,393,205	50.0532	366,622,547	42.3842
China Cloud Computing ETF (in RMB)[2]	185,096,005	50.7112	249,482,865	53.6523	242,317,657	39.7243
Hang Seng ESG ETF (in HK$)[3]	14,328,332	4.7762	13,280,287	4.4268	12,474,622	3.1187
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)[3]	1,065,169	10.6517	738,424	7.3843	1,342,185	6.7110
AI & Innovative Technology Active ETF (in USD)[3]	2,626,059	13.1303	1,597,107	10.6474	2,404,586	9.6183
Hang Seng TECH ETF (in HK$)[4]	1,819,919,517	5.7231	2,278,960,222	6.6096	3,313,968,611	4.2444
USD Money Market ETF (in USD)[5]	59,206,157	142.3225	54,525,636	136.6557	31,601,359	130.0467
Innovative Bluechip Top 10 ETF (in USD)[6]	1,579,448	11.2657	5,733,348	8.9556	–	–
Japan Global Leaders ETF (in JPY)[6]	487,773,880	1,625.9129	435,424,946	1,244.0713	–	–
India Select Top 10 ETF (in USD)[7]	1,879,060	5.6133	3,979,061	6.8047	–	–
US Treasury 3-5 Year ETF (in USD)[8]	45,169,469	7.1021	157,062,872	7.0941	–	–
Emerging Markets Asia Active ETF (in USD)[9]	1,236,158	8.7405	586,228	6.4120	–	–
India Sector Leader Active ETF (in USD)[9]	8,124,501	5.6364	9,864,800	6.6143	–	–
Unlisted Class E (USD)						
USD Money Market ETF (in USD)[5]	1,110,229	135.9144	1,497,799	131.0197	977,982	125.1330
Unlisted Class R2 (HKD)						
MSCI China ETF (in HK$)[1]	102,963	40.7356	13,095	39.2855	–	–
Hang Seng High Dividend Yield ETF (in HK$)[1]	17,965,248	48.2485	1,117,341	35.7882	–	–
Hang Seng TECH ETF (in HK$)[4]	8,870	4.4352	–	–	–	–
USD Money Market ETF (in HK$)[5]	1,621,763	1,073.6602	1,924,835	1,030.3222	–	–
Innovative Bluechip Top 10 ETF (in HK$)[6]	36,127	72.8784	9,660	57.9608	–	–
Japan Global Leaders ETF (in HK$)[6]	283,774	77.7860	20,223	63.3527	–	–
US Treasury 3-5 Year ETF (in HK$)[8]	9,945	59.6701	–	–	–	–
Unlisted Class R2 (RMB)						
MSCI China ETF (in RMB)[1]	125,419	32.6762	13,363	33.4066	–	–
Hang Seng High Dividend Yield ETF (in RMB)[1]	2,342,525	37.9541	111,951	29.8707	–	–
Hang Seng TECH ETF (in RMB)[4]	8,541	3.4166	–	–	–	–
USD Money Market ETF (in RMB)[5]	10,133	1,015.0265	10,302	1,030.7899	–	–
Innovative Bluechip Top 10 ETF (in RMB)[6]	228,276	56.3669	139,543	47.5263	–	–
Japan Global Leaders ETF (in RMB)[6]	93,760	61.7521	1,707,227	53.3170	–	–
US Treasury 3-5 Year ETF (in RMB)[8]	9,569	47.8468	–	–	–	–

GLOBAL X ETF SERIES

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

NET ASSET VALUE (CONTINUED)

	As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	Dealing net asset value	Dealing net asset value per unit	Dealing net asset value	Dealing net asset value per unit	Dealing net asset value*	Dealing net asset value per unit*
Unlisted Class R2 (USD)						
MSCI China ETF (in USD)[1]	13,499	5.3995	13,118	5.2473	–	–
Hang Seng High Dividend Yield ETF (in USD)[1]	392,501	6.3915	12,642	4.7818	–	–
USD Money Market ETF (in USD)[5]	10,657	133.2150	10,301	128.7595	–	–
Innovative Bluechip Top 10 ETF (in USD)[6]	146,169	8.4593	48,493	6.7800	–	–
Japan Global Leaders ETF (in USD)[6]	199,485	9.0212	21,652	7.4039	–	–
US Treasury 3-5 Year ETF (in USD)[8]	39,521	6.9675	–	–	–	–

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

GLOBAL X ETF SERIES

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

HIGHEST AND LOWEST DEALING PRICE PER UNIT

	For the year ended 31 March 2026		For the year/period ended 31 March 2025	
	Highest dealing price per unit	Lowest dealing price per unit	Highest dealing price per unit	Lowest dealing price per unit
Listed Class				
MSCI China ETF (in HK$)[1]	40.7344	28.1094	35.3070	23.1843
Hang Seng High Dividend Yield ETF (in HK$)[1]	34.0653	22.5171	27.0576	19.5646
China Biotech ETF (in RMB)[2]	76.0037	44.3029	50.4142	37.8175
China Cloud Computing ETF (in RMB)[2]	68.7972	46.9102	60.3543	32.3674
Hang Seng ESG ETF (in HK$)[3]	5.5232	3.7789	4.8062	2.9827
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)[3]	11.7960	6.2907	8.0284	6.1462
AI & Innovative Technology Active ETF (in USD)[3]	15.2571	9.4262	12.5175	8.9099
Hang Seng TECH ETF (in HK$)[4]	8.2310	5.4090	7.4803	4.0109
USD Money Market ETF (in USD)[5]	142.3225	136.6720	136.6557	130.1453
Innovative Bluechip Top 10 ETF (in USD)[6]	12.3747	7.8459	10.1118	6.6947
Japan Global Leaders ETF (in JPY)[6]	1,780.6099	1,073.0857	1,336.8262	966.8661
India Select Top 10 ETF (in USD)[7]	7.2312	5.6133	7.8983	6.3439
US Treasury 3-5 Year ETF (in USD)[8]	7.2575	7.0372	7.2760	6.9342
Emerging Markets Asia Active ETF (in USD)[9]	10.6844	6.0227	7.2486	6.2874
India Sector Leader Active ETF (in USD)[9]	7.2548	5.6252	7.3449	6.0508
Unlisted Class E (USD)				
USD Money Market ETF (in USD)[5]	135.9144	131.0340	131.0197	125.2183
Unlisted Class R2 (HKD)				
MSCI China ETF (in HK$)[1]	48.7465	33.6912	42.3255	28.9242
Hang Seng High Dividend Yield ETF (in HK$)[1]	51.7046	32.5646	38.8403	28.7546
Hang Seng TECH ETF (in HK$)[4]	6.3946	4.4352	–	–
USD Money Market ETF (in HK$)[5]	1,073.6602	1,028.3938	1,030.3222	999.9222
Innovative Bluechip Top 10 ETF (in HK$)[6]	79.7680	50.7052	65.6270	53.2461
Japan Global Leaders ETF (in HK$)[6]	87.4911	55.2899	66.8986	51.9272
US Treasury 3-5 Year ETF (in HK$)[8]	60.8642	59.1610	–	–
Unlisted Class R2 (RMB)				
MSCI China ETF (in RMB)[1]	40.6971	28.9100	35.8655	24.0391
Hang Seng High Dividend Yield ETF (in RMB)[1]	40.7666	27.4272	31.6189	23.5116
Hang Seng TECH ETF (in RMB)[4]	5.1270	3.4166	–	–
USD Money Market ETF (in RMB)[5]	1,047.4648	1,001.1836	1,035.0792	970.1169
Innovative Bluechip Top 10 ETF (in RMB)[6]	62.6990	42.2905	53.9689	42.8338
Japan Global Leaders ETF (in RMB)[6]	69.5187	46.9543	56.2844	42.6763
US Treasury 3-5 Year ETF (in RMB)[8]	50.5241	47.5610	–	–

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

HIGHEST AND LOWEST DEALING PRICE PER UNIT (CONTINUED)

	For the year ended 31 March 2026		For the year/period ended 31 March 2025	
	Highest dealing price per unit	Lowest dealing price per unit	Highest dealing price per unit	Lowest dealing price per unit
Unlisted Class R2 (USD)				
MSCI China ETF (in USD)[1]	6.5093	4.5063	5.6614	3.8548
Hang Seng High Dividend Yield ETF (in USD)[1]	6.8655	4.3571	5.2057	3.8378
USD Money Market ETF (in USD)[5]	133.2150	128.7726	128.7595	125.0000
Innovative Bluechip Top 10 ETF (in USD)[6]	9.3084	5.9389	7.6819	6.2143
Japan Global Leaders ETF (in USD)[6]	10.1778	6.4705	7.8252	5.9527
US Treasury 3-5 Year ETF (in USD)[8]	7.1237	6.9213	–	–

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

HIGHEST AND LOWEST DEALING PRICE PER UNIT (CONTINUED)

	For the year/period ended 31 March 2024		For the year/period ended 31 March 2023		For the year ended 31 March 2022		For the year ended 31 March 2021	
	Highest dealing price per unit	Lowest dealing price per unit	Highest dealing price per unit	Lowest dealing price per unit	Highest dealing price per unit	Lowest dealing price per unit	Highest dealing price per unit	Lowest dealing price per unit
Listed Class								
MSCI China ETF (in HK$)[1]	28.5588	21.0924	31.8306	20.0118	45.7042	24.4620	52.5877	30.2310
Hang Seng High Dividend Yield ETF (in HK$)[1]	24.5578	17.8199	26.8086	17.2898	30.2194	22.6851	29.3399	22.4517
China Biotech ETF (in RMB)[2]	62.5360	38.1815	69.0418	49.1197	116.5631	54.8504	121.3202	61.7807
China Cloud Computing ETF (in RMB)[2]	60.3561	33.8934	57.8741	36.1645	97.3897	40.8027	126.9259	68.4645
Hang Seng ESG ETF (in HK$)[3]	4.3391	2.9475	4.7979	2.9493	–	–	–	–
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)[3]	7.8267	5.9698	8.3776	6.3019	–	–	–	–
AI & Innovative Technology Active ETF (in USD)[3]	9.6665	6.6295	8.3590	5.2340	–	–	–	–
Hang Seng TECH ETF (in HK$)[4]	5.5539	3.6692	–	–	–	–	–	–
USD Money Market ETF (in USD)[5]	130.1065	125.0000	–	–	–	–	–	–
Innovative Bluechip Top 10 ETF (in USD)[6]	–	–	–	–	–	–	–	–
Japan Global Leaders ETF (in JPY)[6]	–	–	–	–	–	–	–	–
India Select Top 10 ETF (in USD)[7]	–	–	–	–	–	–	–	–
US Treasury 3-5 Year ETF (in USD)[8]	–	–	–	–	–	–	–	–
Emerging Markets Asia Active ETF (in USD)[9]	–	–	–	–	–	–	–	–
India Sector Leader Active ETF (in USD)[9]	–	–	–	–	–	–	–	–
Unlisted Class E (USD)								
USD Money Market ETF (in USD)[5]	126.5338	125.0000	–	–	–	–	–	–

GLOBAL X ETF SERIES

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

HIGHEST AND LOWEST DEALING PRICE PER UNIT (CONTINUED)

	For the year/period ended 31 March 2020		For the year ended 31 March 2019		For the year ended 31 March 2018		For the year ended 31 March 2017	
	Highest dealing price per unit	Lowest dealing price per unit	Highest dealing price per unit	Lowest dealing price per unit	Highest dealing price per unit	Lowest dealing price per unit	Highest dealing price per unit	Lowest dealing price per unit
Listed Class								
MSCI China ETF (in HK$)[1]	36.2498	28.0868	37.6964	27.2491	39,7705	25.4109	25.9516	19.9304
Hang Seng High Dividend Yield ETF (in HK$)[1]	30.8182	21.0591	32.9142	25.8052	34.6248	25.2672	26.1597	20.8090
China Biotech ETF (in RMB)[2]	67.9412	48.8418	–	–	–	–	–	–
China Cloud Computing ETF (in RMB)[2]	81.6336	47.2181	–	–	–	–	–	–
Hang Seng ESG ETF (in HK$)[3]	–	–	–	–	–	–	–	–
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF) (in USD)[3]	–	–	–	–	–	–	–	–
AI & Innovative Technology Active ETF (in USD)[3]	–	–	–	–	–	–	–	–
Hang Seng TECH ETF (in HK$)[4]	–	–	–	–	–	–	–	–
USD Money Market ETF (in USD)[5]	–	–	–	–	–	–	–	–
Innovative Bluechip Top 10 ETF (in USD)[6]	–	–	–	–	–	–	–	–
Japan Global Leaders ETF (in JPY)[6]	–	–	–	–	–	–	–	–
India Select Top 10 ETF (in USD)[7]	–	–	–	–	–	–	–	–
US Treasury 3-5 Year ETF (in USD)[8]	–	–	–	–	–	–	–	–
Emerging Markets Asia Active ETF (in USD)[9]	–	–	–	–	–	–	–	–
India Sector Leader Active ETF (in USD)[9]	–	–	–	–	–	–	–	–

[1] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2014, is from 11 June 2013 (date of inception) to 31 March 2014.
[2] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2020, is from 24 July 2019 (date of inception) to 31 March 2020.
[3] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2023, is from 18 March 2022 (date of inception) to 31 March 2023.
[4] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2024, is from 29 March 2023 (date of inception) to 31 March 2024.
[5] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2024, is from 28 June 2023 (date of inception) to 31 March 2024.
[6] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2025, is from 23 November 2023 (date of inception) to 31 March 2025.
[7] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2025, is from 18 March 2024 (date of inception) to 31 March 2025.
[8] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2025, is from 10 July 2024 (date of inception) to 31 March 2025.
[9] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2025, is from 25 November 2024 (date of inception) to 31 March 2025.

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

PERFORMANCE OF THE SUB-FUNDS

	For the year ended 31 March 2026		For the year/period ended 31 March 2025	
	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)
MSCI China ETF[1#^]	4.02	4.65	39.41	39.76
Hang Seng High Dividend Yield ETF[1#^]	35.80	37.25	37.18	38.97
China Biotech ETF[2#^]	19.91	20.94	18.09	18.93
China Cloud Computing ETF[2#^]	(5.48)	(4.92)	35.06	35.94
Hang Seng ESG ETF[3^]	7.89	8.47	41.94	42.48
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)[3^]	44.25	38.21	10.03	(12.82)
AI & Innovative Technology Active ETF[3^]	23.32	26.02	10.70	8.91
Hang Seng TECH ETF[4^]	(13.41)	(12.94)	55.73	56.69
USD Money Market ETF[5^]	4.15	N/A	5.08	N/A
Innovative Bluechip Top 10 ETF[6^]	25.80	26.76	28.08	29.36
Japan Global Leaders ETF[6^]	30.69	31.58	23.77	25.06
India Select Top 10 ETF[7^]	(17.51)	(16.10)	(2.44)	3.62
US Treasury 3-5 Year ETF[8^]	3.75	4.04	4.13	4.39
Emerging Markets Asia Active ETF[9^]	41.15	40.30	(11.01)	(8.02)
India Sector Leader Active ETF[9^]	(14.95)	(13.43)	(8.34)	(5.88)

	For the year/period ended 31 March 2024		For the year/period ended 31 March 2023		For the year ended 31 March 2022		For the year ended 31 March 2021	
	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)
MSCI China ETF[1#^]	(17.59)	(17.38)	(4.64)	(4.51)	(32.06)	(32.37)	42.79	42.57
Hang Seng High Dividend Yield ETF[1#^]	(7.88)	(7.03)	(4.48)	(4.46)	(4.39)	(3.18)	32.53	33.85
China Biotech ETF[2#^]	(25.41)	(24.93)	(11.54)	(10.84)	(35.39)	(34.96)	60.41	62.65
China Cloud Computing ETF[2#^]	(31.36)	(30.86)	18.99	19.85	(48.23)	(47.93)	36.66	37.14
Hang Seng ESG ETF[3^]	(26.55)	(26.39)	(4.04)	(4.46)	–	–	–	–
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)[3^]	(8.09)	(12.32)	(10.51)	(10.71)	–	–	–	–
AI & Innovative Technology Active ETF[3^]	38.05	33.62	(13.72)	(20.65)	–	–	–	–
Hang Seng TECH ETF[4^]	(15.11)	(15.53)	–	–	–	–	–	–
USD Money Market ETF[5^]	4.02	N/A	–	–	–	–	–	–
Innovative Bluechip Top 10 ETF[6^]	–	–	–	–	–	–	–	–
Japan Global Leaders ETF[6^]	–	–	–	–	–	–	–	–
India Select Top 10 ETF[7^]	–	–	–	–	–	–	–	–
US Treasury 3-5 Year ETF[8^]	–	–	–	–	–	–	–	–
Emerging Markets Asia Active ETF[9^]	–	–	–	–	–	–	–	–
India Sector Leader Active ETF[9^]	–	–	–	–	–	–	–	–

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

PERFORMANCE OF THE SUB-FUNDS (CONTINUED)

	For the year/period ended 31 March 2020		For the year ended 31 March 2019		For the year ended 31 March 2018		For the year ended 31 March 2017	
	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)
MSCI China ETF[1#^]	(7.28)	(6.33)	(6.29)	(6.18)	39.72	39.94	19.36	19.88
Hang Seng High Dividend Yield ETF[1#^]	(23.16)	(22.41)	(5.35)	(4.89)	25.96	32.75	21.88	23.35
China Biotech ETF[2#^]	23.94	23.39	–	–	–	–	–	–
China Cloud Computing ETF[2#^]	37.49	37.60	–	–	–	–	–	–
Hang Seng ESG ETF[3 ^]	–	–	–	–	–	–	–	–
EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF)[3^]	–	–	–	–	–	–	–	–
AI & Innovative Technology ActiveETF[3^]	–	–	–	–	–	–	–	–
Hang Seng TECH ETF[4^]	–	–	–	–	–	–	–	–
USD Money Market ETF[5^]	–	–	–	–	–	–	–	–
Innovative Bluechip Top 10 ETF[6^]	–	–	–	–	–	–	–	–
Japan Global Leaders ETF[6^]	–	–	–	–	–	–	–	–
India Select Top 10 ETF[7^]	–	–	–	–	–	–	–	–
US Treasury 3-5 Year ETF[8^]	–	–	–	–	–	–	–	–
Emerging Markets Asia Active ETF[9^]	–	–	–	–	–	–	–	–
India Sector Leader Active ETF[9^]	–	–	–	–	–	–	–	–

[1] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2014, is from 11 June 2013 (date of inception) to 31 March 2014.
[2] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2020, is from 24 July 2019 (date of inception) to 31 March 2020.
[3] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2023, is from 18 March 2022 (date of inception) to 31 March 2023.
[4] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2024, is from 29 March 2023 (date of inception) to 31 March 2024.
[5] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2024, is from 28 June 2023 (date of inception) to 31 March 2024.
[6] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2025, is from 23 November 2023 (date of inception) to 31 March 2025.
[7] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2025, is from 18 March 2024 (date of inception) to 31 March 2025.
[8] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2025, is from 10 July 2024 (date of inception) to 31 March 2025.
[9] The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2025, is from 25 November 2024 (date of inception) to 31 March 2025.
[*] The respective tracking indices of these Sub-Funds are price return indices. A price return index calculates the performance of index constituents on the basis that any dividends or distributions are not reinvested.
[#] The respective tracking indices of these Sub-Funds are net total return indices. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are reinvested after the deduction of any withholding taxes that may apply.
[^] The Sub-Funds' performances are calculated on the basis that any dividends or distributions are reinvested.

INFORMATION ON EXPOSURE ARISING FROM FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

For the year ended 31 March 2026

	Gross exposure			Net exposure		
	Highest	Lowest	Average	Highest	Lowest	Average
Unlisted Total return swaps	(%)	(%)	(%)	(%)	(%)	(%)
China Biotech ETF	41.31	21.97	30.60	41.31	21.97	30.60
China Cloud Computing ETF	43.05	29.60	35.79	43.05	29.60	35.79

For the period ended 31 March 2025

	Gross exposure			Net exposure		
	Highest	Lowest	Average	Highest	Lowest	Average
Unlisted Total return swaps	(%)	(%)	(%)	(%)	(%)	(%)
China Biotech ETF	47.51	21.53	38.75	47.51	21.53	38.75
China Cloud Computing ETF	50.04	26.92	42.60	50.04	26.92	42.60

GLOBAL X ETF SERIES

MANAGEMENT AND ADMINISTRATION

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Ms. Lili Zhu (appointed on 20 Aug 2025, resigned on 12 Jun 2026)
Mr. Byung Ha Kim (appointed on 20 Aug 2025)
Mr. Wan Youn Cho (resigned on 20 Aug 2025)
Mr. Nam Ki Kim
Mr. Ho Wah Fok

Registrar
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Beijing China 100738

[%] In respect of MSCI China ETF, Hang Seng High Dividend Yield ETF, China Biotech ETF and China Cloud Computing ETF only.
[~] In respect of Hang Seng ESG ETF, EV and Humanoid Robot Active ETF (formerly known as Electric Vehicle and Battery Active ETF), AI & Innovative Technology Active ETF, Hang Seng TECH ETF, Innovative Bluechip Top 10 ETF, India Select Top 10 ETF, Japan Global Leaders ETF, US Treasury 3-5 Year ETF, Emerging Markets Asia Active ETF and India Sector Leader Active ETF only.
[#] In respect of USD Money Market ETF only.