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GLOBAL X ETF SERIES II (the “Trust”)

(a Hong Kong umbrella unit trust authorised under Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)



Global X S&P Crude Oil Futures Enhanced ER ETF (the “Sub-Fund”)

Stock Code: 3097

Notice to Unitholders – Ongoing Charges of the Sub-Fund

Dear Unitholders,

Mirae Asset Global Investments (Hong Kong) Limited (the “**Manager**”), the investment manager of the Trust and the Sub-Fund, hereby informs Unitholders about the arrangement relating to ongoing charges of the Sub-Fund and adjustment to the Net Asset Value.

Calculation of Ongoing Charges of the Sub-Fund and Adjustment to Net Asset Value

Background

Since the inception of the Sub-Fund from 14 June 2016, no cap has been imposed on the ongoing charges of the Sub-Fund until 30 December 2016.

During the period between 31 December 2016 and 31 March 2021, in order to enhance the competitiveness and marketability of the Sub-Fund, the Manager imposed a cap on the ongoing charges of the Sub-Fund (“**OGC Cap**”) at 0.99% p.a. During this period, any ongoing expenses of the Sub-Fund exceeding the OGC Cap of 0.99% p.a. have been borne by the Manager and have not been charged to the Sub-Fund.

The OGC Cap was raised from 0.99% p.a. to 3% p.a. with effect from 1 April 2021. The estimated annualised ongoing charges figure of the Sub-Fund calculated based on the

expenses for the period from 1 April 2021 to 15 June 2021 was 2.99% p.a. of the Sub-Fund's average Net Asset Value over the same period. The relatively high ongoing charges of the Sub-Fund from 1 April 2021 to 15 June 2021 was due to the amortization of the remaining establishment costs of the Sub-Fund.

The establishment costs of the Sub-Fund were HKD 1,736,116 and were to be amortized over 5 years until 14 June 2021. As of 31 March 2021, HKD 159,095.21 of the establishment costs have been amortized. The unamortized establishment costs for the Sub-Fund of HKD 1,577,020.79 as of 31 March 2021 were fully amortized and charged to the Sub-Fund from 1 April 2021 to 14 June 2021 (the "**Affected Period**").

Actions from the Manager

Considering that the OGC Cap was raised to 3% without prior notice to investors and that the amortization of the residual establishment costs during the Affected Period had resulted in a sudden and substantial increase in ongoing charges of the Sub-Fund, the Manager, in consultation with HSBC Institutional Trust Services (Asia) Limited, the Trustee of the Sub-Fund, believes that it is in the best interests of the Unitholders to retrospectively apply the OGC Cap of 0.99% p.a. on the ongoing charges of the Sub-Fund during the Affected Period. To achieve this, the Manager will bear all the expenses in excess of the OGC Cap of 0.99% p.a. during the Affected Period and make the adjustment to the Net Asset Value of the Sub-Fund on 26 July 2021. The Net Asset Value of the Sub-Fund will increase by 1.91% after the adjustment is made. The Trustee of the Sub-Fund, has confirmed that it has no objection to the adjustment.

As a result of making the aforesaid adjustment to the Net Asset Value of the Sub-Fund immediately after this Notice has been published, the Net Asset Value and the Net Asset Value per Unit of the Sub-Fund as of 23 July 2021 (published on 26 July 2021) are more particularly described below:

	Before the adjustment		Immediately after the adjustment	
	Net Asset Value	Net Asset Value per Unit	Net Asset Value	Net Asset Value per Unit
Global X S&P Crude Oil Futures Enhanced ER ETF	HKD 85,609,110.89	HKD 3.8913	HKD 87,248,262.79	HKD 3.9658

For the avoidance of doubt, the OGC Cap of 3% p.a. will be imposed on the ongoing charges of the Sub-Fund after the end of the Affected Period (i.e. starting from 15 June 2021). The ongoing charges figures of the Sub-Fund are more particularly described below:

	Before the adjustment	Immediately after the adjustment
Ongoing charges figure of the Sub-Fund over a year¹	2.97%	1.10%

¹ The ongoing charges figure is an annualised figure based on the expenses for the period from 1 April 2021 to 23 July 2021. It represents the sum of the ongoing expenses chargeable to the Sub-Fund for the above period expressed as a percentage of the Sub-Fund's average Net Asset Value over the same period, annualised to give an ongoing charges figure over a year. The figure may vary from year to year. It includes the amortised portion of the set-up costs of the Sub-Fund applicable to the relevant period but excludes any extraordinary expenses.

Unitholders who have redeemed Units of the Sub-Fund in the primary market from 1 April 2021 to 26 July 2021 (i.e. the day on which the adjustment is made after market close) shall be entitled an amount to the extent that the OGC Cap of 0.99% p.a. is applied retrospectively on the ongoing charges of the Sub-Fund during the Affected Period (i.e. the OGC Cap of 3% p.a. will be imposed on the ongoing charges of the Sub-Fund after the end of the Affected Period).

The Prospectus of the Trust and the Sub-Fund and the KFS of the Sub-Fund has been updated to reflect the latest OGC Cap of 3% p.a. imposed on the ongoing charges of the Sub-Fund.

In addition, the Manager has enhanced its internal procedures and review process to ensure that the ongoing charges figure of the Sub-Fund will be calculated, disclosed and updated accurately according to the relevant rules and guidelines issued by the SFC.

General

Unless otherwise stated, capitalised terms used in this Notice shall have the same meaning as defined in the Prospectus dated 22 July 2021.

Investors who have any enquiries regarding the above may contact the Manager at Room 1101, 11/F, Lee Garden Three, 1 Sunning Road, Causeway Bay, Hong Kong or our enquiry hotline at (852) 2295 1500 during office hours.

The Manager accepts responsibility for the accuracy of the contents of this Notice.

Mirae Asset Global Investments (Hong Kong) Limited
as Manager of the Trust and Sub-Fund

26 July 2021