

22 SEPTEMBER 2025

# Product Disclosure Statement

## ISSUER AND RESPONSIBLE ENTITY:

GLOBAL X MANAGEMENT (AUS) LIMITED ACN 150 433 828 AFSL NO. 466778

## Incorporating Fund Supplements

Global X S&P/ASX 200 Covered Call Complex ETF (AYLD) ARSN: 657 934 604

Global X S&P 500 Covered Call Complex ETF (UYLD) ARSN: 661 598 116

Global X Nasdaq 100 Covered Call Complex ETF (QYLD) ARSN: 657 948 626

# Important Information

## IMPORTANT NOTICE TO RECIPIENT

This Product Disclosure Statement (PDS) is dated 22 September 2025 and has been prepared and issued by Global X Management (AUS) Limited ACN 150 433 828 AFSL No. 466778 (**Global X, us, we, our or Responsible Entity**) as the Responsible Entity of the Global X S&P/ASX 200 Covered Call Complex ETF (ARSN: 657 934 604), Global X S&P 500 Covered Call Complex ETF (ARSN: 661 598 116) and Global X Nasdaq 100 Covered Call Complex ETF (ARSN: 657 948 626) (each a **Fund** and together the **Funds**). Each Fund is a registered managed investment scheme. References to 'units' in this PDS are references to units in the Funds (**Units**).

As at the date of this PDS, Units in the Funds are quoted for trading on the Australian Securities Exchange (**ASX**). A copy of this PDS has been lodged with both the Australian Securities and Investments Commission (**ASIC**) and the ASX. No responsibility as to the contents of this PDS is taken by ASIC or the ASX.

## Defined Terms

Certain terms used in this PDS are defined in Section 12 (Glossary). This PDS should be read in conjunction with these defined terms.

## About the Offer

The offer of Units in the Funds under this PDS is only available to persons who have been authorised as 'trading participants' under the ASX Operating Rules. The offer contained within this PDS is therefore made to Authorised Participants only.

Any other investors may not apply for Units in the Funds under this PDS, however Units can be purchased on the secondary market on the ASX via a broker, investment advisor or ASX participant. Although non-Authorised Participants cannot submit an application for Units in the Funds under this PDS, this PDS may be used for information purposes.

This PDS does not constitute an offer or invitation in relation to the Funds in any place in which, or to any person to whom, it would not be lawful to make that offer or invitation. The distribution of this PDS may be restricted by laws of places where it is distributed and therefore persons into whose possession this PDS comes (including nominees, trustees or custodians) should seek advice on and observe those restrictions. Failure to comply with relevant restrictions may violate those laws. No cooling off period applies to investment in the Funds.

## Investment Risk

The return of capital and the performance of the Funds is not guaranteed by any person or organisation, including the Responsible Entity or any entity within the Mirae Asset Global Investments Group. Investors should be aware that there is no guarantee that the investment strategies used will meet the investment objectives of the Funds or that the process will not result in losses of income or capital invested.

An investment in the Funds will involve a degree of financial and investment risk. Details of certain risks associated with investment into the Funds are set out in Section 5 (Risks) of this PDS. Past performance is not an indication of future performance and the investment performance of the Units could be volatile.

## Disclaimer

The information in this PDS does not take into account your personal investment objectives or your financial situation and needs. Accordingly, nothing in this PDS is a recommendation by the Responsible Entity or any other person concerning investments in the Units. Potential investors should not rely on this PDS as the sole basis for any investment decision and should seek independent professional investment and taxation advice before making a decision whether to invest in the Units. Prospective investors should read the entire PDS before making any decisions to invest in the Units. If prospective investors have any doubt as to their course of action they should consult their stockbroker, solicitor, accountant or other professional adviser.

This PDS has been prepared by the Responsible Entity from sources which it believes to be correct. However, none of the Responsible Entity nor any other member of the Mirae Asset Global Investments Group of companies, nor any of their employees or agents make any representation or warranty as to or assume any responsibility or liability for the accuracy or completeness of, or any errors or omissions in, any information, statement or opinion contained in this PDS or in any accompanying, previous or subsequent material or presentation. To the maximum extent permitted by law, the Responsible Entity and each of those persons disclaims all and any responsibility or liability for any loss or damage which may be suffered by any person relying upon any information contained in, or any omissions from, this PDS.

## Updates to this PDS

The Responsible Entity may supplement, amend or withdraw this PDS at any time and may reissue a new or amended PDS from time to time. To the extent that the change is not materially adverse to you, updates to this PDS may be made by the Responsible Entity by posting a notice of the change on our website at [www.globalxetfs.com.au](http://www.globalxetfs.com.au). In addition, any material updates will also be notified to you through the Market Announcements Platform on the ASX. We will provide you, free of charge, a paper copy of the updated information upon request. Please refer to the Corporate Directory at Section 13 of this PDS for our contact details.

A copy of the latest version of the PDS and each of the Funds' Target Market Determination (TMD) is available at any time to download free of charge from our website [www.globalxetfs.com.au](http://www.globalxetfs.com.au). Upon request, we will also make a hard copy of these documents available free of charge.

## Selling Restrictions

### New Zealand

The Funds are offered to persons in New Zealand who are "wholesale investors" under clause 3(2) or 3(3)(a) of Schedule 1 of the **FMCA**, or who are otherwise not required to receive disclosure under Part 3 of the FMCA, only. Those persons not familiar with the provisions of the FMCA, or who require further assistance and/or information, should consult their professional adviser.

### Singapore

This PDS has not been registered as a prospectus with the Monetary Authority of Singapore. This PDS and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Units may not be circulated or distributed, nor may the Units be offered or sold, or be made the subject of any invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except to an institutional investor as defined in the Securities and Futures Act, Cap. 289, or otherwise pursuant to, and in accordance with the conditions of, any other applicable provisions of this Act.

### United States

This PDS and the Units offered under this PDS have not been and will not be registered under the US Securities Act of 1933, as amended or any US state or other securities laws. Accordingly, the Units offered in this PDS may not be granted to or taken up by, and the Units may not be offered or sold to, any person that is in the United States or that is, or is acting for the account or benefit of, a US person.

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# 1. Key Features of the Funds

The following table summarises the key features of each Fund offered under this PDS:

<b>Fund Names and ASX Codes</b>	Global X S&P/ASX 200 Covered Call Complex ETF (ASX: AYLD) Global X S&P 500 Covered Call Complex ETF (ASX: UYLD) Global X Nasdaq 100 Covered Call Complex ETF (ASX: QYLD)
<b>Responsible Entity</b>	Global X Management (AUS) Limited
<b>Investment Objective and Strategy</b>	<p>The investment objective of the Funds is to provide investors a return (before fees and expenses) that tracks the performance of the relevant Index.</p> <p>Each Index follows a “covered call” or “buy-write” strategy and represents the performance of a portfolio of securities comprising a Benchmark Index in conjunction with the systematic selling of call options on the same Benchmark Index.</p> <p>Each Fund will seek to achieve its investment objective by holding a portfolio of securities comprising the relevant Index or interests in an Underlying Fund (as applicable).</p> <p>Refer to Section 3.2 and the relevant Fund Supplement for more information about each Fund's specific investment objective and strategy and the Index applicable to a Fund.</p>
<b>Investment Type</b>	Each Fund is a registered managed investment scheme. The Funds are each exchange-traded funds.
<b>Index Information</b>	<p>The Funds each attempt to track the performance of certain indexes.</p> <p>Refer to Section 3.2 and the relevant Fund Supplement for more information on the applicable Index in respect of the Funds.</p>
<b>Currency Exposure</b>	<p>The securities held by a Fund or relevant Underlying Fund may be denominated in currencies other than Australian Dollars. Units in each Fund and distributions paid by the Fund are denominated in Australian Dollars. The Australian Dollar value of the gains or losses achieved by a Fund will be affected by exchange rate movements. If the value of a relevant foreign currency depreciates relative to the Australian Dollar, then the value of the Fund's assets will decrease in Australian Dollar terms, assuming no other changes (and vice versa).</p> <p>The Responsible Entity does not intend to hedge such currency exposure.</p> <p>Refer to Section 5 for more information about the currency risks associated with the Funds.</p>
<b>Net Asset Value (NAV)</b>	<p>The NAV of each Fund shall be determined by the Responsible Entity at the Valuation Time on each Dealing Day (or at such other time as the Responsible Entity may determine) by valuing the assets of the Funds and deducting the Liabilities of the Funds (including, without limitation, management costs).</p> <p>Please refer to Section 7 for more information about valuation of the Funds.</p>
<b>Fees and Other Costs</b>	Please refer to Section 8 for an outline of the fees and other costs that apply to the Funds.

# 1. Key Features of the Funds

<b>Trading in Units of the Funds</b>	<p>The offer of Units in the Funds under this PDS is made to Authorised Participants only and only Authorised Participants may apply to the Funds for Units.</p> <p>It is expected that most investors who are not Authorised Participants will buy and sell their Units through trading on the secondary market where they can be bought and sold like any other stocks. Investment in Units through transactions on the ASX are not governed by the terms of this PDS.</p> <p>In respect of Authorised Participants, Creation Requests for Units may be submitted in respect of whole multiples of Creation Units (unless the Responsible Entity agrees otherwise) on any Dealing Day during the term of this PDS.</p> <p>Additionally, Authorised Participants may submit Redemption Requests in respect of some or all of their holdings in the Funds. Redemption Requests will be settled by the Authorised Participant delivering the relevant Units in return for delivery by the Funds of (i) a combination of a specified basket of securities (representing the securities comprised in the applicable Index) and cash; or (ii) cash.</p> <p>Please refer to Section 6.1 for more information about Creation Requests and Section 6.2 for more information about Redemption Requests.</p>
<b>Distributions</b>	<p>It is expected that Holders will receive distributions as set out in the relevant Fund Supplement. There is no guarantee that a Fund will make any distributions. Holders can choose to have their distributions paid directly into a nominated bank account in cash (via electronic funds transfer) or reinvested in additional Units in a Fund under the Distribution Reinvestment Plan, if eligible.</p> <p>Please refer to Section 9 for more information regarding Fund distributions.</p>
<b>Risks</b>	<p>All investments are subject to risk, which means the value of your investment may rise or fall. Before making an investment decision, it is important to understand the risks that can affect the value of your investment. You are strongly advised to consider whether the Units are a suitable investment having regard to your personal investment objectives and financial circumstances. You should also consult with your financial, legal and tax advisers prior to making any investments.</p> <p>Please refer to Section 5 for an outline of the key risks in relation to investment in the Funds. Fund-specific risks are listed in the relevant Fund Supplement.</p>
<b>No Leverage or Short-selling</b>	<p>The Funds will not use leverage or short-selling to achieve their investment objectives.</p>
<b>Registrar</b>	<p>Computershare Investor Services Pty Limited</p>
<b>Reporting and Fund Performance Information</b>	<p>Information relating to the Funds including the NAV, Fund performance and how it compares to the performance of the Index will be published on the website of the Responsible Entity at <a href="http://www.globalxetfs.com.au">www.globalxetfs.com.au</a>.</p> <p>Investors should note that past performance is not an indicator or guarantee of future performance of the Funds.</p>

## 2. About the Responsible Entity

### About Global X Management (AUS) Limited

Global X Management (AUS) Limited ACN 150 433 828 is a company incorporated in Australia. The Responsible Entity holds an Australian Financial Services Licence (AFSL No. 466778) and is regulated by ASIC.

The business purpose of the Responsible Entity is the establishment and management of an investment scheme platform to issue and offer exchange-traded fund interests in Australia. These units are quoted on the AQUA Market of the ASX or the Cboe market.

The Responsible Entity is a subsidiary of Mirae Asset Global ETFs Holding Ltd and Global X Management Company, Inc. Both companies are subsidiaries of Mirae Asset Global Investments Co., Ltd and members of the Mirae Asset Global Investments Group.

As at 31 July 2025, the Responsible Entity operated 45 exchange-traded funds and managed over \$11.5 billion in assets. The Responsible Entity draws on the experience and expertise from its parent companies.

The Responsible Entity is responsible for the overall management of the Funds in accordance with its duties to Holders, and to implement the investment strategy and manage administration of the investment structure. The Responsible Entity has the power to delegate investment management and administrative services to other entities, however retains ultimate responsibility for these functions. The Responsible Entity has appointed The Hongkong and Shanghai Banking Corporation Limited Sydney Branch as the Custodian and Administrator, and Computershare Investor Services Pty Limited as the unit registry. A summary of the service provider arrangements is set out in Section 10.1.

## 3. About the Funds

### 3.1 Structure of the Funds

Each Fund is an Australian domiciled unit trust registered as a managed investment scheme pursuant to the Corporations Act. This PDS relates to Units in the Funds.

As at the date of this PDS, Units in the Funds are quoted for trading on the ASX. No representation is made by the Responsible Entity in relation to the quotation of Units on the ASX.

### 3.2 Investment Objective and Strategy of the Funds

The Funds aim to provide investors a return (before fees and expenses) that tracks the performance of the relevant Index by holding a portfolio of securities comprising the relevant Index or interests in an Underlying Fund (as applicable). Each Index represents the performance of a “covered call” or “buy-write” strategy. It is expected that the securities comprising each Index will consist of exchange-traded shares and exchange-traded call option contracts written over the relevant Benchmark Index.

The Funds may hold other investments aside from exchange-traded shares, exchange-traded call option contracts or interests in an Underlying Fund from time to time, provided that such other investments satisfy the requirements of the AQUA Rules. These other investments may include for example:

- cash or short-term deposits;
- direct investment in securities that comprise the relevant Index or offer similar exposures to the relevant Index (in circumstances where a Fund's assets materially consists of interests in an Underlying Fund);
- other ETFs with similar exposures to the relevant Index;
- futures, options or swaps that may help minimise deviations from the relevant Index, where appropriate; and
- futures, options, swaps or forward contracts.

Derivatives held by the Funds will not be used to achieve gearing or leverage. More information about use of derivatives by the Funds is set out in Section 5.4.

Please refer to the Fund Supplements which set out the investment objective and strategy specific to each Fund.

### (a) Investment Approach

The Funds are managed according to a passive approach and either directly hold the securities comprising the Index with the aim of providing the most representative exposure to the Index or otherwise hold interests in a relevant Underlying Fund, which directly hold the securities or a sample of the securities comprising the Index with the aim of providing the most representative exposure to the Index based on the relevant Underlying Fund Manager's evaluation of the securities against factors including, but not limited to; the correlation of the securities to the Index and the exposure, liquidity and risk of the securities.

Any changes in the composition of an Index, whether due to scheduled rebalancing or other unscheduled events (e.g. corporate actions), will generally be reflected in the portfolio of securities held by a Fund or an Underlying Fund as soon as practically possible.

To assist investors, each Fund's full portfolio holdings will be published on a daily basis on [www.globalxetfs.com.au](http://www.globalxetfs.com.au) at the same time that Authorised Participants and market makers are provided with portfolio composition files.

There is no guarantee that the returns provided by a Fund will meet this objective. The Responsible Entity may change the investment objective or investment strategy of a Fund or may change how a Fund's investment objective is achieved or investment strategy is implemented. Investors will be notified of any such change, including any fee changes, in accordance with the applicable requirements of the Corporations Act.

There may be circumstances in which it is not possible or efficient for a Fund to invest in some of the assets comprising the relevant Index. For example, this may include (but is not limited to) circumstances in which it is not practicable to make a direct investment as the assets are subject to restrictions in investment.

### (b) The Indexes

The Funds track the performance of a published index as part of their investment strategy. Details of the applicable Index in respect of a Fund are set out in the relevant Fund Supplement.



### **(c) What is an Option?**

Options are derivative financial instruments that derive their value from an underlying asset, such as a stock, a bond or an index. Options give the buyer the right, but not the obligation, to buy or sell this underlying asset at an agreed-upon price, known as the strike price. Options have a finite life-span and the rights associated with an option cease to exist after the expiration date.

Call options give the buyer the right to buy an underlying asset, while put options give the buyer the right to sell an underlying asset.

There are many different types of options with different features. Two common types of options are European-style and American-style options. European style options give the buyer the right to buy the underlying asset at the strike price on the expiration date. American-style options, however, give the buyer the right to buy the underlying asset on any day up until the expiration date.

Because options convey a right, but not an obligation, to enter into a future transaction, options are valuable for those who own them. Therefore, to acquire an option, the buyer must pay a premium to the seller in consideration of this right. The magnitude of this premium will depend on the features of the option, such as whether it is a call or a put option, its strike price, expiration date and whether it is European-style or American-style, as well as the features of the underlying asset, such as the level of any dividend or coupon payments and its anticipated level of volatility.

### **(d) What is a Covered Call or Buy-write Strategy?**

The Index relevant to each Fund follows a “covered call” or “buy-write” strategy and aims to represent the performance of a portfolio consisting of the securities comprising a Benchmark Index and the simultaneous selling of exchange-traded call options written on the Benchmark Index. The specific choices relating to the relevant Benchmark Index, the quantity, tenor, strike price of the call options and the frequency and timing of trading in the call options will vary from Index to Index and are set out in the relevant Fund Supplement.

In general, by entering into a covered call strategy, an investor is sacrificing upside exposure to an underlying security or underlying securities in return for the regular receipt of the premium derived from the sale of call options.

Investors should understand the scenarios where a buy-write strategy is likely to differ in performance from the underlying securities. Where the underlying securities decline in value or rise in value by an amount that is less than the amount of the option premium received, a buy-write strategy will generally outperform the underlying securities. When the underlying securities rise in value by more than the amount of the option premium received, a buy-write strategy will generally underperform the underlying securities.

## **3.3 Securities Lending**

As at the date of this PDS, it is not the intention of the Responsible Entity that the Funds will engage in securities lending over its assets. If, in the future, the Responsible Entity wishes to engage in securities lending activity in connection with the assets of the Funds, Holders would be notified by way of an announcement through the ASX Market Announcements Platform giving at least 30 days’ notice of such change in policy. A supplementary or new PDS would also be published.

## **3.4 Labour Standards and Environmental, Social or Ethical Considerations**

The Responsible Entity does not take into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of an investment.

The Funds do not pursue a sustainable investment strategy or have a sustainable investment objective, nor will they be marketed as sustainability-related products. The Funds are not designed for investors who wish to screen out particular types of companies or investments or are looking for funds that meet specific environmental, social (which includes labour standards) and governance goals.

## 4. About the AQUA Rules Framework and CHESS

### 4.1 AQUA Market on the ASX

As at the date of this PDS, Units in the Funds are quoted for trading on the ASX under the AQUA rules. The AQUA Rules form part of the ASX Operating Rules. The Units will not be listed on the ASX under the ASX Listing Rules.

The AQUA Rules have been designed to offer greater flexibility and are specifically designed for exchange-traded funds and structured products.

Since an investor may be more familiar with the ASX Listing Rules, it is important they familiarise themselves with the main differences between the AQUA Rules and the ASX Listing Rules.

### 4.2 AQUA Rules: Fundamental Difference

The key distinction between products admitted under the ASX Listing Rules and those quoted under the AQUA Rules is the level of control and influence that an issuer has over the value of the underlying assets of the entity.

Under the ASX Listing Rules, listed equity securities typically reflect the value of the business operated by the issuer. By contrast, the value of a product quoted on AQUA typically reflects the performance of the underlying assets.

### 4.3 Key Differences Between the ASX Listing Rules and the AQUA Rules

Due to the different nature of shares quoted under the ASX Listing Rules and AQUA Products quoted under the AQUA Rules, the requirements relating to AQUA Products differ from those relating to products listed under the ASX Listing Rules. The key differences for AQUA Products are as follows:

- **Continuous disclosure:** The continuous disclosure requirements for AQUA Product issuers are different to those under the ASX Listing Rules because of the nature and regulation of the underlying asset. There is a requirement under the AQUA Rules that an AQUA Product issuer provide the ASX with any information the non-disclosure of which may lead to the establishment of a false market in the products or which would materially affect the price of its products. The Funds must also disclose information about net tangible assets or net asset value, dividends and distributions to the ASX and must make disclosure to the ASX and market participants using the Market Announcements Platform of the ASX at the same time information is disclosed to ASIC. The Responsible Entity also intends to post any such information on its website at [www.globalxetfs.com.au](http://www.globalxetfs.com.au) at the same time.
- **Periodic disclosure:** AQUA Product issuers are not required to disclose half yearly and annual financial information or annual reports to the ASX. However, periodic financial reports relating to the AQUA Product must be disclosed to the ASX at the same time they are lodged with ASIC under Chapter 2M of the Corporations Act.
- **Spread requirements:** The requirements under the ASX Listing Rules that issuers satisfy certain minimum spread requirements (i.e. a minimum number of Holders each having a minimum parcel size) do not apply to AQUA Products. Under the AQUA Rules, unless and until a suitable spread of Holders is achieved, an AQUA Product issuer must ensure a bid-offer spread and volume requirement is maintained for the AQUA Product on the ASX, generally through the appointment of a market maker, or must have in place other arrangements which meet ASX's requirements for providing liquidity.
- **Corporate control:** The ASX requirements in relation to matters such as takeover bids, share buy-backs, change of capital, new issues, restricted securities, disclosure of directors' interests and substantial holdings are not relevant and do not apply to AQUA Products. The Responsible Entity and the Funds are subject to general Corporations Act requirements in respect of some of these matters in some circumstances. Unlike the responsible entity of a managed investment scheme listed under the Listing Rules, the Responsible Entity can only be replaced by a resolution passed by the votes of at least 50% of all the votes eligible to be cast. The Corporations Act provisions that apply to takeovers and substantial shareholding requirements for listed managed investment schemes do not apply to AQUA Products.
- **Related party transactions:** ASX requirements relating to transactions between an entity and persons in a position to influence the entity, do not apply to AQUA Products. However, Corporations Act requirements (i.e. Chapter 2E) applicable to public companies will still apply to the issuer.
- **Auditor rotation obligations:** AQUA Product issuers, including the Responsible Entity and each Fund, will not be subject to the requirements in Division 5 of Part 2M.4 of the Corporations Act in relation to auditor rotation, however the Responsible Entity is required to undertake an independent audit of the compliance plan for the Funds.

More information about the AQUA Rules is available from the ASX's website at [www.asx.com.au](http://www.asx.com.au).

## 4.4 CHESS

The Clearing House Electronic Subregister System (“**CHESS**”) performs two major functions in relation to trading on the ASX:

1. facilitates the clearing and settlement of trades in products quoted on the ASX; and
2. provides an electronic sub-register for products quoted on the ASX.

The Funds participate in CHESS. The Registrar will maintain an electronic subregister with CHESS on behalf of Global X (the “CHESS sponsored” subregister) in addition to maintaining an “issuer sponsored” subregister.

Global X will not issue investors with certificates in respect of their Units. Rather, when investors purchase Units on the ASX, they will either receive:

- a holding statement from the Registrar, on behalf of each Fund, which will set out the number of Units they hold, together with the ‘Securityholder Reference Number’ (for Holders on the issuer sponsored subregister); or
- a holding statement from ASX Settlement, which will set out the number of Units they hold, together with a ‘Holder Identification Number’ allocated by CHESS (for Holders on the CHESS sponsored subregister).

## 5. Risks

You should be aware all investments carry risk. The value of your investment into the Funds may fall for a number of reasons, which means that you may receive back less than your original investment or you may not receive income over a given timeframe. The level of income distributed can also vary between each period or no distribution may be made. Before making an investment decision, it is important to understand the risks that can affect the value of your investment.

While not exhaustive, this Section 5 identifies the risks that we regard as the major risks associated with an investment in the Funds. You should read the whole of this PDS in order to fully appreciate the risks of an investment in Units before any decision is made to invest in the Funds. You should also refer to the relevant Fund Supplement for any Fund-specific risks that may apply to a Fund.

Different strategies may carry different levels of risk, depending on the assets that make up the strategy. Past performance is not a reliable indicator of future performance. The value of Units may decline significantly if a Fund's business, financial condition or operations were to be negatively impacted. In these circumstances, you could lose all or part of your investment in the Funds.

If you are considering an investment in the Funds, you are also strongly advised to consider whether the Units are a suitable investment having regard to your personal investment objectives and financial circumstances (and the risk factors set out in this Section 5). This is not an exhaustive list of risks in relation to an investment in Units. Prospective investors should consult with their financial adviser, stockbroker, solicitor, accountant or other professional adviser prior to making any investment and consider how an investment in Units may fit into their own portfolio in light of their objectives, circumstances and needs.

### General Risks

While not exhaustive, this section identifies relevant risks associated with an investment in any of the Funds.

#### 5.1 Market Risk

Market risk is the risk that the Net Asset Value of a Fund will fluctuate as a result of changes in the market prices of the securities held by a Fund and the financial markets as a whole. The return of a Fund may be adversely impacted by the performance of individual companies or securities, industry-wide events and overall market risk.

The performance of an Index and therefore the Funds will also be affected by a number of market variables that change daily, such as, interest rates, dividend payments, volatility, creditworthiness of the issuers of the securities held by the Funds, currency developments, the trading liquidity of the securities held by the Funds or the relevant Underlying Fund, prevailing and anticipated economic conditions, technological, legal or political conditions and other inter-related factors which affect the performance of markets.

The return of a Fund may be lower than a return generated for other investments or funds under similar market conditions.

#### 5.2 Investment Objective Risk

There is no guarantee that a Fund's investment objective will be achieved, or that an investment in a Fund will make any positive returns. In addition, there is a risk of the loss of capital invested in a Fund.

#### 5.3 Credit Risk

Each Fund is exposed to the creditworthiness of the issuers of underlying securities held by the Fund or Underlying Fund. Creditworthiness refers to the ability of an issuer to meet its obligations to make regular interest payments and to repay the principal sum borrowed at maturity. The value of a Fund will be affected by the perceived or actual creditworthiness of the issuers of the securities held by the Fund, and the creditworthiness of other contractual counterparties.

#### 5.4 Derivatives Risk

Each Fund or Underlying Fund will use derivatives for the purposes of implementing a covered call strategy. While it is expected Index call options will be written over approximately 100% of the value of the holdings in constituents of the relevant Benchmark Index, there is a possibility such derivative exposure could be above or below 100% from time to time. The Fund or relevant Underlying Fund may also use derivatives for efficient portfolio management and investment purposes from time to time when the Responsible Entity or Underlying Fund's manager believes this to be appropriate.

A derivative is a contract between two or more parties that derives its price from one or more underlying assets, reference rates or indexes. Derivatives are generally used as an instrument to gain market exposure or to hedge risk; however they also create exposure to additional risks, which may be

different from, or possibly greater than, the risks associated with investing directly in securities. These additional risks include the possibility that: the value of the derivative may fail to move in line with the underlying asset (a performance difference), the potential lack of liquidity of the derivative, or that the parties to the derivative contract may not be able to meet their obligations. Derivative contracts are not used to leverage the assets of the Fund. A derivative contract may also give rise to counterparty and collateral risks.

### 5.5 Counterparty Credit Risk

Where the Funds or Underlying Fund are owed obligations by third parties under derivatives or other contractual relationships, a failure by the relevant counterparty to perform their obligations may impact the Funds or Underlying Fund. The Responsible Entity is not responsible for the creditworthiness of any financial institution with which it deals on behalf of the Funds or Underlying Fund. The Responsible Entity will undertake reasonable due diligence on any counterparties as part of its risk management and compliance system and will only transact with a counterparty where it meets the Responsible Entity's criteria, from time to time. Nothing in this PDS is, or may be relied upon as being, a representation as to any future event or a promise as to the future of the ability of any institution with which any Fund or Underlying Fund transacts to perform its obligations.

### 5.6 Optimised Replication Method Risk

The Funds or Underlying Funds may use an optimised replication method to achieve their investment objectives by investing in a sub-set of the Index's underlying constituents, this may cause a Fund or Underlying Fund to be concentrated to a relatively small number of securities from a relatively small number of issuers. Ultimately this can also adversely impact a Fund or Underlying Fund's ability to track an Index.

### 5.7 ETF Pricing Risk

At any time, the price at which Units of the Funds trade on the ASX may not reflect accurately the Net Asset Value of each such Unit. The Creation and Redemption procedures for Units and the role of market-makers are intended to minimise this potential difference or "tracking error". However, the market price of Units of the Funds will be a function of supply and demand amongst investors wishing to buy and sell such Units and the bid/offer spread that market-makers are willing to quote for those Units.

### 5.8 Liquidity Risk

Although all of the Units of the Funds have been admitted to trading status on the AQUA market of the ASX, and a market maker has been appointed, there is no guarantee that there will be a liquid market for the Units. Investors are dependent on there being market makers making a market in Units or another appropriate arrangement to help maintain liquidity. If a market maker does not provide the market making services, the liquidity of the market for Units may be adversely affected.

Furthermore, in certain circumstances the ASX may suspend trading of the Units or remove the Units from quotation on the AQUA market, and the Responsible Entity may suspend Creations or Redemptions of a particular Fund in certain circumstances, which may or may not coincide with a trading suspension by the ASX. If during such a suspension those Units continue to trade on the AQUA market of the ASX, it is likely that the trading price for Units would differ from that Fund's Net Asset Value.

### 5.9 Concentration Risk

A Fund or Underlying Fund's investments may be concentrated in a relatively small number of securities, from a relatively small number of issuers; in securities concentrated in a single industry sector or a small group of industry sectors; or a single or small group of countries. At times, such sector(s)/countries may underperform other sectors/countries, causing a greater impact on the value of a Fund's Units than would be the case if the Index were more broadly diversified over numerous industry sectors/countries.

### 5.10 Change to Investment Strategy Risk

There is a risk that the Responsible Entity may change the investment objective or investment strategy of a Fund, or may change how a Fund's investment objective is achieved or investment strategy is implemented. Investors will be notified of any such change, including any fee changes, in accordance with the requirements of the Corporations Act. For example, the Responsible Entity may, at a future time, choose to exit its investment in an Underlying Fund and instead invest directly into the securities comprising the relevant Index. The Responsible Entity may choose to invest in additional underlying funds or other securities, and may exit any such investments.

## 5. Risks

### 5.11 Errors or Inaccuracies in an Index

There is a risk that there may be inaccuracies, errors, omissions or mistakes in the compilation or calculation of an Index, which may result in significant deviations between the Net Asset Value and the relevant Index. Examples of the types of errors which might occur include the closing price of a constituent security of the relevant Index on a given day not being accurately reflected in the Net Asset Value; a missed corporate event, a deviation from what is stated in the methodology document for that Index, or a late announcement in respect of a constituent security of that Index.

### 5.12 Index Tracking Risk

Whilst the investment objective of the Funds is to track (before fees and expenses) the performance of an Index and the Funds are each managed to closely replicate the composition of the relevant Index, there is no guarantee that the Funds will produce returns that are the same as or similar to the relevant Index. The Funds should not be expected to fully track the relevant Index at all times as their performance will be impacted by, not only the performance of the assets held by the Funds, but also, for example, by the fees and expenses incurred by the Funds including the Management Fee, operating expenses and the costs of buying and selling the assets held by the Funds.

Where applicable, the ability of a Fund to track the relevant Index may depend upon the ability of the relevant Underlying Fund to track the Index, which relies on the ability and performance of the Underlying Fund Manager. The Underlying Fund Manager makes no representations and does not directly act with regard to the interests of Holders of a Fund.

Additionally, if any abnormal expenses or liabilities are incurred by the Funds, the Net Asset Value will be reduced and a Fund's ability to closely track the performance of the relevant Index will be impacted.

### 5.13 Index Event Risk

There may be adjustments to an Index due to certain events. An Index's methodology may change, an Index's calculation may be suspended or cancelled, or an Index's rebalance may be postponed or cancelled or the Responsible Entity's or Underlying Fund Manager's licence to use an Index may be terminated.

The Indexes comprise exchange-traded shares and exchange-traded call option contracts written over the relevant Benchmark Index. As such, the performance of an Index is dependent upon the macroeconomic factors relating to the exchange-traded shares and exchange-traded call option contracts

that comprise such Index, which may include interest rates, anticipated volatilities and price levels in the capital markets, currency developments, political factors and company-specific factors that impact prospects such as earnings positions, market position, risk situation, capital structure and distribution policy.

An Index Provider can determine to add, delete or substitute the components of an Index or make other methodological changes that could change the level of one or more components. The modification of components of an Index may affect the level of such Index, as a newly added component may perform significantly worse or better than the component it replaces, which in turn may affect the performance of a Fund.

In exceptional circumstances, an Index Provider may also determine to discontinue or suspend calculation or dissemination of an Index and may cancel an Index rebalance.

An Index Provider may take any actions in respect of an Index without regard to the interests of the investors in a Fund, and any of these actions could adversely affect the market value of a Fund or the ability of the Responsible Entity to track the performance of an Index.

In the event that an Index Provider suspends or ceases to publish an Index, the Responsible Entity may, subject to any approvals required by the ASX Operating Rules, elect a successor Index Provider or successor Index in respect of the affected Fund. Any change in the composition or calculation of an Index or the designation of any successor Index or Index Provider may have an adverse effect on the Net Asset Value of a Fund.

### 5.14 Regulatory and Tax Risk

Changes in regulations or laws may adversely affect the performance of the Funds or the ability of the Funds to continue to meet their specific investment objectives. Similarly, changes in taxation regulations or laws may impact the after-tax returns of the Funds. Please refer to Section 11 for a general summary of taxation implications of investing in the Funds.

We recommend that all investors seek independent advice before investing in the Funds. None of the Responsible Entity, Global X (AUS) Pty Limited, nor any member of the Mirae Asset Global Investments Group provides tax advice to investors and does not take any responsibility for, the taxation implications in respect of an investment in the Funds.

The operation of the Funds and the offer of the Units and investments therein are subject to various laws and regulations which may change during the term of a Holder's investment.



### 5.15 Operational Risk

The occurrence of operational risk events such as system break downs or operational failures may impact the day-to-day operations of the Funds.

### 5.16 Early Redemption Risk

There are certain circumstances in which an early redemption of Units may be imposed on investors, which may result in an investment in Units being redeemed earlier than desired. There are also certain circumstances where the Responsible Entity may limit, reject, scale or delay redemptions. Please see Section 6.2 for more information on Redemption Requests.

### 5.17 Responsible Entity Risk

There is a risk that the Funds could terminate, that fees and expenses could change or that the Responsible Entity could be replaced as responsible entity of a Fund. Further, operational risks which arise as a result of carrying on a funds management business require the Responsible Entity and its external service providers to implement sophisticated systems and procedures. Some of these systems and procedures are specific to the operation of the Funds, and inadequacies within these systems and procedures or the people operating them could lead to a problem with the Funds' operation.

### 5.18 Fund Trading Risk

In certain circumstances, the ASX may suspend trading of the Units and therefore Holders will not be able to buy or sell Units on the ASX. In these circumstances, the Responsible Entity may suspend the creation and redemption process. There may be other occasions where the Responsible Entity may suspend the creation and redemption process, such as around the end of a distribution period or where other factors prevent the accurate calculation of Unit prices.

The ASX also imposes certain requirements for Units to continue to be quoted. The Responsible Entity will endeavour to meet these requirements at all times to ensure the Units remain quoted, although there can be no assurance that Units will remain quoted on the ASX. Under these circumstances, the Responsible Entity may take measures such as suspending the application and redemption process or potentially terminating the Fund. Although the Units are quoted on the ASX there can be no assurances that there will be a liquid market for Units. There is a risk that the market maker or an Authorised Participant may not satisfy their obligations in relation to delivery of the basket of securities. This may affect the ability of Holders to trade Units on the secondary market, and may lead to an increase in price of Units traded on the ASX.

### 5.19 Limited Recourse

Upon Redemption, the Holder only has recourse to the redemption price of the redeemable Unit which is payable by each Fund in the form of:

- a specified basket of securities and cash; or
- cash.

Should there be insufficient assets in a Fund, the Holder will have no recourse to any other assets of that Fund or the Responsible Entity (except, in the case of the Responsible Entity, to the extent that the shortfall is due to fraud, wilful default or negligence of the Responsible Entity).

### 5.20 Licence to Use an Index May Be Terminated

The Responsible Entity has been granted a licence by each Index Provider to use each Index in connection with the operation, marketing and promotion of the Funds. There is a risk that a Fund or relevant Underlying Fund may be terminated if the applicable Index Licence Agreement is terminated and the Responsible Entity is unable to identify or agree with the relevant Index Provider or any other index provider terms for the use of a suitable replacement index that gives, in the opinion of the Responsible Entity, the same or substantially similar exposure as the relevant Index. Investors should note that the ability of a Fund to track the relevant Index depends on the continuation in force of the Index Licence Agreement in respect of the relevant Index or a suitable replacement.

### Fund Specific Risks

While not exhaustive, this section identifies relevant risks associated with an investment in a Fund. Applicable fund-specific risks for each Fund are listed in the relevant Fund Supplement.

### 5.21 Covered Call Option Writing Risk

By writing covered call options in return for the receipt of premiums, a Fund will give up the opportunity to benefit from potential increases in the value of the constituents of the relevant Benchmark Index above the exercise prices of such options, but will continue to bear the risk of declines in the value of the securities. The premiums received from the options may not be sufficient to offset any losses sustained from the volatility of the constituent securities over time. In addition, the Fund's or Underlying Fund's ability to sell the securities underlying the options will be limited while the options are in effect unless the Fund or Underlying Fund cancels out the option positions through the purchase of offsetting identical options prior to the expiration of the written options. Exchanges may suspend the trading of

## 5. Risks

options in volatile markets. If trading is suspended, a Fund or Underlying Fund may be unable to write options at times that may be desirable or advantageous to do so, which may increase the risk of tracking error.

### 5.22 Underlying Fund Risk

Each Fund may gain its exposure to the relevant Index by investing in an Underlying Fund. Prospective investors should be aware that each of the risks noted above are also applicable in relation to the relevant Underlying Fund. The following risks are particularly relevant:

- **Traded Price vs Net Asset Value** – in some circumstances the price of interests in the Underlying Fund quoted on the relevant market may trade at a discount or premium to the net asset value of the Underlying Fund;
- **Liquidity Risk** – it is possible that an active trading market in interests in the Underlying Fund may not be maintained. Such trading may be suspended or the interests may be removed from quotation;
- **Index Licence Agreement** – an Index Provider may terminate the arrangements by which an Underlying Fund is entitled to use an Index, or may stop publishing the Index. Investors should note that the ability of a Fund to track an Index depends on the continuation in force of the Index Licence Agreement in respect of the Index or a suitable replacement;
- **No investigation or review of assets held by an Underlying Fund** – no review has been undertaken by the Responsible Entity of the securities included in each Index (or any other assets), which are held by the relevant Underlying Fund, on behalf of any investor;
- **Representative sampling strategy** – an Underlying Fund may use a representative sampling strategy to achieve their investment objectives by investing in a sub-set of the Index's underlying constituents, this may cause a Fund to be concentrated to a relatively small number of securities relative to the underlying securities of the index. Ultimately this can also adversely impact a Fund's ability to track an Index;
- **Lack of discretion** – each Underlying Fund follows a passive approach and is not “actively managed”. Accordingly, no adjustments will be made to the assets of an Underlying Fund except (where relevant) in order to seek to closely correspond to the relevant Index. The Underlying Funds do not try to ‘beat’ the market they reflect, and do not seek temporary defensive positions when markets decline or are judged to be overvalued. Accordingly, a fall in an Index may result in a corresponding fall in the value of the assets held by the relevant Underlying Fund;

- **Termination of the Index** – an Underlying Fund may be terminated if the relevant Index ceases to be managed, compiled or published and there is no replacement for the Index that, uses the same or a substantially similar formula, calculation method or strategy as used in the calculation of the Index;
- **Rebalancing frequency and costs** – each investor should consider the rebalancing frequency of the relevant Index with reference to their investment strategy. Investors should note that rebalancing allows the Index to adjust its constituent weightings to ensure it is accurately reflecting the market(s) it is aiming to represent. The costs of rebalancing may be reflected in the level of the Index, which will thus be reflected in the net asset value of the Underlying Fund; and
- **Changes to the Index** – as the relevant Index Provider will typically retain discretion in relation to the methodology for an Index, there can be no assurance that any Index will continue to be calculated and published on the basis described in the rules or methodology published by the Index Provider or that the Index will not be amended significantly. Such changes may be made by the relevant Index Provider at short notice and therefore investors may not receive notice in advance of such a change becoming effective. Any changes to an Index, such as the composition and/or weighting of its constituent securities, may require the relevant Underlying Fund to make corresponding adjustments or rebalancings to its investment portfolio to conform to the relevant Index.

The above risks could have the effect of reducing the value of a Fund's investment in the relevant Underlying Fund, causing trading of interests in the Underlying Fund (or Units in the Fund) to be suspended, or reduce the liquidity of Units in the Fund on the ASX.

### 5.23 Currency Risk

The securities held by the Funds, or the relevant Underlying Fund, may be denominated in currencies other than Australian Dollars. Units in each Fund and distributions paid by the Fund are denominated in Australian Dollars. The Australian Dollar value of the gains or losses achieved by a Fund will be affected by exchange rate movements. If the value of a relevant foreign currency depreciates relative to the Australian Dollar, then the value of the Fund's assets will decrease in Australian Dollar terms, assuming no other changes (and vice versa). The Responsible Entity does not intend to hedge such currency exposure.



## 6. Buying and Selling Units

### 6.1 Creation Requests for Authorised Participants

An application for Units (a **Creation Request**) may only be made by an Authorised Participant and may only be made in whole multiples of a **Creation Unit** as specified in the relevant Fund Supplement. The minimum number of Units for a Creation Request (for both Cash and In-Specie Creation Requests) is one Creation Unit (unless the Responsible Entity agrees otherwise).

Please refer to Section 10.1 for further information on the roles and responsibilities of Authorised Participants and how to become an Authorised Participant. Other investors may purchase Units on the ASX through their broker. For information about purchasing and selling Units on the ASX please refer to Section 6.3.

#### (a) Submitting a Creation Request

Creation Requests may only be submitted on a Dealing Day by the Dealing Deadline (save during any period when the calculation of the NAV is suspended) at the NAV per Unit less any Transaction Costs which are payable on the Units to be created. Requests submitted after or otherwise outside of the Dealing Deadline will be processed on the following Dealing Day (unless accepted for dealing on the relevant Dealing Day at the discretion of the Responsible Entity or its delegates, provided they are received prior to the Valuation Time).

All Creation Requests are to be submitted via a secure online portal (**System**). In the event of a failure of the System or otherwise where the System is not in use, the Responsible Entity will notify Authorised Participants and will request that Creation Requests be submitted through the use of an alternate format (in such form as provided by the Responsible Entity or the Administrator). Completed requests must be submitted via email at [primarymarkets@globalxetfs.com.au](mailto:primarymarkets@globalxetfs.com.au) with the originals to follow via courier to the Responsible Entity at the mailing address set out in the Corporate Directory in Section 13 of this PDS.

Notwithstanding the method of communication, the Responsible Entity and/or the Administrator reserve the right to ask for the production of original documents or other information to authenticate the communication. In the case of mis-receipt or corruption of any message, the Authorised Participant will be required to re-send the documents.

Each Authorised Participant will also be required to acknowledge in any Creation Request that the Responsible Entity and/or the Administrator may disclose to each other, to any other service provider for the Funds or to any regulatory body in any applicable jurisdiction to which any of the Responsible Entity and/or the Administrator is or may be subject, copies of the Authorised Participant's Creation Requests or Redemption Requests and

any information concerning the Authorised Participant in their respective possession, whether provided by the Authorised Participant to the Responsible Entity and/or the Administrator or otherwise, including details of that Authorised Participant's holdings in the Funds, historical and pending transactions in the Units of any Fund and the values thereof, and any such disclosure shall not be treated as a breach of any restriction upon the disclosure of information imposed on any such person by law or otherwise.

All Creation Requests will be binding and irrevocable.

#### (b) Processing of Creation Requests

A Creation Request is valid only if:

- it contains all the information required by the Responsible Entity;
- it specifies a number of Units to be created, which must be in whole multiples of the particular Fund's Creation Unit (noting that the minimum may be reduced in any case by the Responsible Entity in its discretion);
- it is for at least one Creation Unit; and
- it is lodged with the Responsible Entity by the Dealing Deadline on a Dealing Day.

Upon receipt of a valid Creation Request, the Responsible Entity will do everything necessary to deal with the Units in accordance with the Creation Request. Creation Requests must be made before the Dealing Deadline in accordance with the specific procedures made available by the Responsible Entity.

The Responsible Entity must accept the Creation Request:

- for Creations in cash, prior to any delivery instructions being issued to the Custodian in relation to the cash; or
- for Creations in-specie, in securities or cash in the Portfolio.

Units will be issued on the basis of the NAV calculated at the Valuation Time on the relevant Dealing Day less any Transaction Costs which are payable on the Units to be created. The Responsible Entity may reject any Creation Request in whole or in part in its discretion without giving any reason for the rejection.

#### (c) Creations In-specie

Creations are offered both in cash and, where agreed to by the Responsible Entity, for in-specie consideration. Authorised Participants may subscribe in-specie in a Fund (i.e. by the transfer of assets or predominantly assets to that Fund) only when agreed in advance with the Responsible Entity. In-specie Creations may be charged an additional fee by the Responsible Entity.

## 6. Buying and Selling Units

Where an in-specie application is permitted by the Responsible Entity, assets delivered in connection with in-specie Creation Requests shall be valued in accordance with the provisions of this PDS and that Fund's Constitution. Units in a Fund shall not be issued until the Portfolio Deposit, and, if applicable, the In-Specie Transaction Fee and Transaction Costs have been received by the Custodian. All assets contained within the Portfolio Deposit must comply with the investment objective, investment policy and restrictions of the relevant Fund.

### (d) Subscription Price, Fees and Charges for Creations

A Fund's subscription price for Units is the aggregate of (a) the Net Asset Value per Unit on the relevant Dealing Day of the Units and (b) if applicable, any Transaction Costs, which must be received by the Custodian on behalf of the Responsible Entity by the designated time (**Subscription Price**). Where the Responsible Entity has agreed to an in-specie Creation Request, the Subscription Price will also include any additional payments required by the Responsible Entity in the event of failure to deliver the Portfolio Deposit.

A Creation Fee will be charged to Authorised Participants in respect of all Creation Requests received for a Fund on a particular Dealing Day (which may be waived in whole or in part at the Responsible Entity's or their delegate's discretion). The Creation Fee will also be payable at this time and may be deducted by the Responsible Entity from the Subscription Price.

For Creations in-specie, the Subscription Price per Creation Unit will be payable by transferring the Portfolio Deposit plus a cash amount equal to the relevant In-Specie Transaction Fee (if applicable), Creation Fee and any applicable Transaction Costs.

On the Dealing Day following the Effective Date, the Responsible Entity will report to the applicant the amounts of the Cash Component, In-Specie Transaction Fee (if applicable), Creation Fee and Transaction Costs, if any, to be delivered by the applicant to the Custodian with the Portfolio Deposit, and in the case of the Cash Component if that is properly payable by the Authorised Participant or the relevant Fund.

### (e) Settlement of Creations

Creation Requests received before the Dealing Deadline on a Dealing Day will generally be settled as follows:

- **Settlement in AUD:** Creation of Units in return for AUD will generally be settled with an Authorised Participant in CHESS on the relevant Settlement Date on a delivery versus payment basis. In the case of Creations this means delivery of the AUD representing the Subscription Price from the Authorised Participant in exchange for delivery by a Fund of the Units the subject of the Creation Request.
- **Settlement in-specie:** Creation of Units in return for the Portfolio Deposit will generally be delivered to an Authorised Participant in CHESS on the relevant Settlement Date on a delivery-versus-payment basis provided that the Authorised Participant has delivered the Portfolio Deposit representing the Subscription Price to a Fund by the relevant Delivery Deadline.

In the event that an Authorised Participant fails to deliver to the Responsible Entity the amount of cash or securities required in relation to a Creation Request, the Responsible Entity or its delegate may reject the Creation Request, or may require the Authorised Participant to pay a fee at least equal to the closing value of such Creation Request on the relevant Dealing Day. The Responsible Entity will have the right to redeem all or part of the Authorised Participant's holding of Units in the relevant Fund (or any other Fund) in order to meet some or all of these charges.

## 6.2 Redemption Requests for Authorised Participants

### (a) Making a Redemption Request

Redemption Requests are to be submitted following the same procedure for making Creation Requests as set out in Section 6.1 above (i.e. via the System or otherwise via an alternate format where notified to do so by the Responsible Entity).

While a Fund is liquid, Redemption Requests may be submitted by Authorised Participants on a Dealing Day by the Dealing Deadline (save during any period when a Fund's redemptions are suspended). Any Redemption Requests received after that time will normally be held over until the next Dealing Day but may be accepted for dealing on the relevant Dealing Day, at the discretion of the Responsible Entity or its delegates, provided they are received prior to the Valuation Time.

The minimum number of Units for Redemption Requests is one Creation Unit (unless the Responsible Entity agrees otherwise) and Redemption Requests must be in whole multiples of a Creation Unit, which as a requirement may be waived or altered in any case by the Responsible Entity in its discretion. This minimum number of Units for Redemption Requests may not apply in circumstances where Holders other than Authorised Participants may create a Redemption Request, as notified by the Responsible Entity. Please refer to Section 6.2(i) for circumstances under which Holders other than Authorised Participants may create a Redemption Request.

Authorised Participants may only apply for Redemptions in-specie when agreed in advance with the Responsible Entity.

All Redemption Requests are binding and irrevocable. Units the subject of a Redemption Request cannot be transferred.

#### **(b) Processing of Redemption Requests**

A Redemption Request is valid only if:

- it provides all information requested by the Responsible Entity including any information necessary to fully redeem Units;
- it specifies a number of Units to be redeemed;
- the Redemption Request is given by the person who, to the knowledge, or in the reasonable opinion of the Responsible Entity, was registered as the Holder of that Unit at the Dealing Deadline on the day on which the Redemption Request is received; and
- it is made prior to the relevant Dealing Deadline for a particular Fund.

Upon receipt of a valid Redemption Request, the Responsible Entity will do everything necessary to deal with the Units in accordance with the Redemption Request.

Where the total Redemption Requests for a Fund represents 10% or more of the NAV, the Responsible Entity may reduce each Redemption Request rateably so that the total number of Units of a Fund for redemption on that Dealing Day shall not exceed 10% of the NAV.

The Responsible Entity must accept the Redemption Request prior to any delivery instructions being issued to the Custodian in relation to the cash (in the case of Redemptions in cash) or in securities or cash in the Portfolio Deposit (in the case of Redemptions in-specie). On the Dealing Day following the Effective Date, the Responsible Entity will report to the Authorised Participant the amount of the Cash Component to be delivered by the Custodian to the Authorised Participant with the Portfolio Deposit or deducted from the redemption price and the amounts of the In-Specie Transaction Fee (if applicable), Redemption Fee and Transaction Costs, if any, to be deducted by the Custodian from the redemption proceeds. The Administrator will identify the portion of such proceeds represented by any redemption distribution that is being paid to the redeeming Holder.

#### **(c) Redemption Price, Fees and Charges for Redemptions**

The redemption price for each Creation Unit will be equal to the aggregate of the NAV per Unit on the relevant Dealing Day of the Units comprising the Creation Unit, less any Transaction Costs, and redemption distributions payable on the Units redeemed. Where the Responsible Entity has agreed to a Redemption in-specie, the redemption price will also be reduced by any In-Specie Transaction Fee (if applicable).

A Redemption Fee will be charged to Authorised Participants in respect of all Redemption Requests received for a particular Fund on a particular Dealing Day (which may be waived in whole or in part at the Responsible Entity's or their delegate's discretion).

The redemption price for an in-specie Redemption Request will be payable by transferring assets (which may include a cash component) equal in value to the redemption price to the Authorised Participant.

Units will be redeemed at the redemption price calculated at the Valuation Time on the relevant Dealing Day.

## 6. Buying and Selling Units

### (d) Settlement of Redemption Proceeds

Redemption Requests received before the Dealing Deadline on a Dealing Day will generally be settled as follows:

- **Settlement in AUD:** Redemption of Units in return for AUD will generally be settled with an Authorised Participant in CHESS on the relevant Settlement Date on a delivery versus payment basis. This means delivery by the Authorised Participant of the Units the subject of the Redemption Request in exchange for delivery by a Fund of the AUD.
- **Settlement in-specie:** Redemption of Units in return for the Portfolio Deposit will generally be settled on the relevant Settlement Date on a delivery-versus-payment basis provided that the Authorised Participant has delivered the Units the subject of the Redemption Request to a Fund in CHESS. This means delivery by the Authorised Participant of the Units the subject of the Redemption Request to the Responsible Entity, following which the Responsible Entity will transfer the redemption proceeds (being the redemption price less the Transaction Costs) in the Portfolio Deposit to the account designated for such by the Authorised Participant. Any Redemption Requests will be dealt with at the Net Asset Value per Unit next calculated after the Dealing Deadline, less any associated Transaction Costs, Redemption Fee or In-Specie Transaction Fee and redemption distribution which is payable on the Units redeemed.
- **Partial Cash Settlement:** The Responsible Entity may, in its absolute discretion, satisfy part of the in-specie Redemption Request in cash, for example in cases in which it believes that a security held by a Fund is unavailable for delivery or where it believes that an insufficient amount of that security is held for delivery to the Authorised Participant for redemption in-specie. Any cash payments to be made to Holders (including Authorised Participants) may be paid in any manner the Responsible Entity determines, such as by electronic means.

In the event that an Authorised Participant fails to deliver to the Responsible Entity the Units the subject of a Redemption Request, such Units will not be redeemed and the Redemption Request will be deemed rejected by the Responsible Entity. In addition, the Responsible Entity may require the Authorised Participant to pay a fee at least equal to the costs or losses incurred by it or a Fund in connection with the original Redemption Request.

Redemption payments will not be made to third parties and no redemption proceeds shall be paid until all anti-money laundering procedures have been completed.

### (e) Redemption Distribution

A Fund may pay a redemption distribution on any Units which are the subject of a valid Redemption Request. The redemption distribution will reflect accrued income in the Net Asset Value of the Units concerned, will become due immediately prior to the redemption of the Units and be paid to the Holder on the same day as the redemption proceeds. The redemption distribution will be taken into account in determining the redemption price.

### (f) Fund Liquidity

If a Fund is not liquid (as defined in subsection 601KA(4) of the Corporations Act), Holders (including Authorised Participants) will have no right to redeem their Units and will only be able to redeem where the Responsible Entity makes a withdrawal offer to Holders in accordance with the Corporations Act. The Responsible Entity is not required to make any such offer.

### (g) Compulsory Redemptions

The Responsible Entity may, in its absolute discretion, upon a minimum of 60 days' notice to a Holder, redeem all or a portion of Units of a Fund held by such Holder if:

- the Responsible Entity believes that the Units are held in breach of prohibitions contained in the Constitution;
- the Responsible Entity determines that a Fund is uneconomical to operate;
- a Holder made a misrepresentation in acquiring its Units;
- a Holder is a registered holder of Units having an aggregate value of less than the applicable minimum balance for a Fund, provided that it does so in accordance with the terms of the Constitution, the Corporations Act (including any ASIC Relief) and the AQUA Rules (while units in that Fund are quoted); or
- subject to the Corporations Act and the AQUA Rules, the Responsible Entity considers it to be in the best interests of members or in such other circumstances as the Responsible Entity determines in its absolute discretion.

The Responsible Entity may in its absolute discretion, upon a minimum of three Business Days' notice to a Holder, redeem all or a portion of Units of a Fund held by such Holder if:

- the Responsible Entity believes that the Units are held in circumstances which might result in a violation of an applicable law or regulation, or subject that Fund to taxation or otherwise adversely affect that Fund in any material respect; or
- the Responsible Entity determines that the continued participation of a Holder might cause the Responsible Entity or any Holder to violate any law or if any litigation is commenced or threatened against the Responsible Entity or any Holder arising out of the participation of the Holder in that Fund.

## **(h) Restrictions on Redemptions**

The Constitution for each Fund allows the Responsible Entity, subject to the Corporations Act, to suspend the redemption or creation of Units for up to 28 days in certain circumstances, including, if:

- it is impracticable for the Responsible Entity to calculate the NAV;
- the redemption would cause the Responsible Entity to breach a law, regulation or obligation;
- quotation of Units is suspended, halted or revoked or the Responsible Entity's approval as an AQUA Product issuer is suspended or revoked;
- the investments of the Funds suspend, delay or restrict the redemption, issue or payment of redemption proceeds or are unable to provide a Redemption price;
- assets of the Funds cannot be realised at prices which would be obtained if they were realised in an orderly fashion over a reasonable period in a stable market;
- the Responsible Entity reasonably estimates that it must sell 10% or more (by value) of the assets of the Funds to meet unmet Redemption Requests;
- Holders who continue to hold Units may bear a disproportionate burden of capital gains tax or other expenses or would otherwise be at a disadvantage;
- as allowed by ASIC relief or the Responsible Entity considers that it is in the best interests of the Holders; or
- it is otherwise legally permitted.

## **(i) Holder Redemptions in Extraordinary Circumstances**

In certain exceptional circumstances, for example where there are no Authorised Participants, Holders who are not Authorised Participants may redeem their Units directly with the Funds by completing a Redemption Form. Holders redeeming in these circumstances will receive a cash amount equal to the NAV per Unit of the Funds multiplied by the number of Units being redeemed less any applicable fees as described above.

## **6.3 Market Trading for Non-Authorised Participants**

### **(a) Trading of Units on the ASX**

As at the date of this PDS, Units in the Funds are quoted for trading on the ASX. Holders who are not Authorised Participants are generally expected to buy and sell their Units through trading on the AQUA market of the ASX.

The Units are expected to be available for continuous trading throughout the day on the ASX, and will be quoted products traded in the ASX Stock Exchange Automated Trading System and settled via CHESS.

ASX quotation of the Units will be pursuant to the AQUA Rules. The Funds and their Units will not be listed on the ASX pursuant to the ASX Listing Rules. The Units are quoted under the AQUA Rules because the value (or price) of the Units is dependent upon the performance of the underlying assets of a Fund. Accordingly, a great deal of the disclosure, corporate governance and corporate control rules in the ASX Market Rules for the shares of listed companies do not apply to the Units.

More information about the AQUA Rules is available from the ASX's website at [www.asx.com.au](http://www.asx.com.au). A summary of the main differences between a quotation on the AQUA market and a listing in accordance with the ASX Listing Rules is also set out in Section 4 of this PDS.

Investors may be charged a brokerage or commission by their broker when buying and selling Units on the ASX. All investors should refer to their broker for further details on their fees and charges.

### **(b) Suspension of AQUA Market Trading**

If Units are suspended from trading on the AQUA market for more than five consecutive trading days, Holders (including those Holders who are not Authorised Participants) have a right to withdraw from a Fund and receive payment for their interests in money within a reasonable time of request unless any of the following apply:

- that Fund is being wound-up;
- that Fund is not liquid as defined in subsection 601KA(4) of the Corporations Act; or
- the Responsible Entity suspends withdrawals in accordance with that Fund's Constitution.

## 6. Buying and Selling Units

### (c) Holding Locks

While any Fund is quoted and subject to the AQUA Rules, the Responsible Entity may request a Holding Lock be applied to any of its Units where:

- the Responsible Entity has a lien on the Units the subject of the transfer;
- the Responsible Entity is served with a court order that restricts a Holder's capacity to transfer the Unit;
- registration of the transfer may break an Australian law and the ASX has agreed in writing to the application of a Holding Lock (which must not breach the Settlement Rules) or that the Responsible Entity may refuse to register a transfer;
- if the transfer is paper-based, either a law related to stamp duty prohibits the Responsible Entity from registering it or the Responsible Entity is otherwise allowed to refuse to register it under the AQUA Rules;
- if the transfer is paper-based, registration of the transfer will create a new holding which at the time the transfer is lodged is less than a 'marketable parcel' as defined in the AQUA Rules;
- the Holder has lodged a Redemption Request, and for any reason whatsoever, the Units have not terminated;
- the relevant Holder has agreed in writing to the application of a Holding Lock (which must not breach the Settlement Rules) or that the Responsible Entity may refuse to register a transfer; or
- it is otherwise permitted under the AQUA Rules, and the Responsible Entity must do so if the AQUA Rules require, but must tell the Holder or the broker as the Corporations Act or the AQUA Rules require.

### 6.4 No Cooling Off Period

No cooling off period applies in relation to an investment in Units. Once lodged, a Creation Request or Redemption Request is irrevocable except as required by law.



## 7. Valuation and Unit Pricing

### 7.1 Net Asset Value

The amount per Unit payable from or to an Authorised Participant upon a Creation or Redemption is calculated by reference to the Net Asset Value of the Fund to which it relates. The Net Asset Value of each Fund is calculated by totalling the values of each of the assets of that Fund and deducting from such total all Liabilities attributable to that Fund.

The Net Asset Value per Unit will then be determined using the following formula:

$$\frac{\text{NET ASSET VALUE OF THE PARTICULAR FUND}}{\text{NUMBER OF UNITS OF THE PARTICULAR FUND ON ISSUE}}$$

with each input calculated as at the Valuation Time for each Fund.

The Net Asset Value of each Fund will be an amount determined in AUD and will be published on each Business Day on the Responsible Entity's website at [www.globalxetfs.com.au](http://www.globalxetfs.com.au). The Net Asset Value will be calculated at the Valuation Time on each Dealing Day.

In addition, a Fund's full portfolio holdings will be published on a daily basis on [www.globalxetfs.com.au](http://www.globalxetfs.com.au) at the same time that Authorised Participants and market makers are provided with portfolio composition files.

### 7.2 Indicative Net Asset Value Per Unit

As at the date of this PDS, the Responsible Entity does not intend to make available an estimated indicative Net Asset Value per Unit ("iNAV") for all of the Funds. However, if the Responsible Entity decides to provide an indicative iNAV for a particular Fund, it will publish the iNAV on the Responsible Entity's website ([www.globalxetfs.com.au](http://www.globalxetfs.com.au)) on each Dealing Day. Where published, the iNAV will be calculated based upon information available to the Responsible Entity or its designate during the Dealing Day or any portion of the Dealing Day from time to time, and for informational purposes only. Any iNAV is not, and should not be taken to be or relied on as being, the value of a Unit or the price at which Units may be applied for or redeemed, or bought or sold on the ASX, and may not reflect the true value of a Unit. Investors interested in applying for or redeeming Units, or buying or selling Units on the ASX, should not rely on any iNAV which is made available in making investment decisions but should consider other market information and relevant economic factors.

Neither the Responsible Entity nor any designate or other service provider to the Responsible Entity shall be liable to any person who relies on the iNAV. No assurance can be given that any iNAV will be published continuously, will be up to date or free from error.

### 7.3 Liabilities of the Funds

The Responsible Entity expects that the only liabilities that will be incurred by the Funds will be the Management Fees and certain expenses set out in Section 8 (Fees and Other Costs).

### 7.4 Valuation Policy

It is expected that a Fund's assets will consist largely of a portfolio of securities and derivative contracts along with cash, and where relevant a Fund will also hold units in an Underlying Fund. Each security will be valued at its official closing level on its Primary Exchange. Units in an Underlying Fund will be valued at its official Net Asset Value.

Exchange-traded derivative contracts will be valued at the official closing level on the relevant Primary Exchange.

Cash will be valued at its notional value in AUD at the Valuation Time.

Over-the-counter derivative contracts will be valued by the counterparty, acting at arms-length. The valuations will depend on factors including the change in the level of the Benchmark Index and/or the constituent underlying assets, the time remaining to maturity, the volatility of the Benchmark Index and/or the constituent underlying assets and prevailing interest rates.

To the extent any of a Fund's assets are denominated in a currency other than AUD, their value shall be calculated in AUD using the prevailing exchange rate at the relevant Valuation Time, as determined by the Responsible Entity. In determining the Net Asset Value of a Fund and the Net Asset Value per Unit of a Fund, the Administrator will follow the valuation policy as set out above. For the purpose of calculating the Net Asset Value of a Fund, the Administrator shall, and shall be entitled to, rely on, and will not be responsible for the accuracy of, financial data furnished to it by the Responsible Entity, market makers and/or independent third-party pricing services.

The Administrator may also use and rely on industry standard financial models in pricing any of a Fund's securities or other assets. If and to the extent that the Responsible Entity is responsible for or otherwise involved in the pricing of any of a Fund's portfolio securities or other assets, the Administrator may accept, use and rely on such prices in determining the Net Asset Value of a Fund and shall not be liable to a Fund or Holders in so doing.

## 7. Valuation and Unit Pricing

The valuation methods applied by the Responsible Entity to value a Fund's assets and liabilities are consistent with applicable industry standards and result in Net Asset Value per Unit calculations that are independently verifiable. The Responsible Entity's Unit Pricing Policy contains further information about how it calculates the NAV per Unit.

This policy complies with ASIC requirements, and the Responsible Entity will observe this policy in relation to the calculation of the NAV per Unit and will record any exercise of discretion outside the scope of this policy. Investors can request a copy of the policy free of charge by contacting the Responsible Entity. Details of the daily Net Asset Value per Unit will be published by the Responsible Entity on its website at [www.globalxetfs.com.au](http://www.globalxetfs.com.au) on each ASX Trading Day.



## 8. Fees and Other Costs

### 8.1 Consumer Advisory Warning



#### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your investment balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.



#### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC) Moneysmart website** ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed funds fee calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment, or from the assets of the managed investment scheme as a whole.

Tax information relating to the Funds is set out in Section 11 of this PDS.

You should read all the information about fees and costs because it is important to understand their impact on your investment. Unless otherwise stated, all amounts specified in this PDS are inclusive of GST, net any reduced input tax credits ("RITCs") and/or input tax credits ("ITCs") that may be available to the Funds.

Fees and costs for particular investment options are set out on page 28.<sup>7</sup>

### 8.2 Summary of Fees and Costs

**Global X S&P/ASX 200 Covered Call Complex ETF, Global X S&P 500 Covered Call Complex ETF and Global X Nasdaq 100 Covered Call Complex ETF**

Type of fee or cost <sup>1,2,3</sup>	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>3</sup></b>		
<b>Management fees and costs</b> The fees and costs for managing your investment. <sup>1</sup>	Management fees and costs of 0.60% p.a. of each Fund's net assets (see the 'Ongoing Annual Fees and Costs and Buy/sell Spreads' table on page 28 for details) and are comprised of: <ol style="list-style-type: none"> <li>1. Management Fee – between 0.00% and 0.60% p.a. of the NAV of the Fund;</li> <li>2. Estimated indirect costs –between 0.00% and 0.60% of the NAV of the Fund; and</li> <li>3. Estimated expense recoveries – 0.00% of the NAV of the Fund.</li> </ol>	In respect of the Fund: <ol style="list-style-type: none"> <li>1. The Management Fee is calculated and accrued daily and reflected in the daily Net Asset Value per Unit. The amount is deducted from each Fund's assets monthly in arrears after the end of the relevant month.</li> <li>2. Indirect costs are paid out of each Fund's assets or an interposed vehicle's assets as and when incurred.</li> <li>3. Any expenses normally incurred in operating each Fund are paid as and when they arise by the Responsible Entity out of the Responsible Entity's Management Fee and not from the assets of the Fund. Any extraordinary expenses are deducted from each Fund's assets as and when they arise.</li> </ol>
<b>Performance fees</b> Amounts deducted from your investment in relation to the performance of the product.	Nil for all Funds.	Not applicable.

## 8. Fees and Other Costs

Type of fee or cost <sup>1,2,3</sup>	Amount	How and when paid
<b>Transaction costs</b> The costs incurred by the scheme when buying or selling assets. <sup>4</sup>	Estimated transaction costs range between 0.00% and 0.01% pa of each Fund's net assets, depending on the Fund (see the 'Ongoing Annual Fees and Costs and Buy/sell Spreads' table on page 28 for details).	Transaction Costs generally arise when the value of the assets of the relevant Fund is affected by the day-to-day trading of that Fund and are paid out of the assets of each Fund as and when incurred.
<b>Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)<sup>3</sup></b>		
<b>Establishment fee</b> The fee to open your investment.	Nil for all Funds.	Not applicable.
<b>Contribution fee</b> The fee on each amount contributed to your investment.	<b>If you are not an Authorised Participant:</b> \$0  <b>If you are an Authorised Participant:</b> Ranges between \$250 to \$2,500 for each Creation Request (see the 'Ongoing Annual Fees and Costs and Buy/sell Spreads' table on page 28 for details).	This fee is payable only by Authorised Participants directly to the Responsible Entity, and not to the Fund.  The fee will be payable by Authorised Participants at the time of applying for units in each Fund and will be deducted from the amounts received by the Responsible Entity at the time of the Creation Request.
<b>Buy-sell spread</b> An amount deducted from your investment representing costs incurred in transactions by the scheme. <sup>5</sup>	<b>If you are not an Authorised Participant:</b> Nil <sup>6</sup> .  <b>If you are an Authorised Participant:</b> Buy/sell spread amounts are estimated to range from 0.03% and 0.06%, depending on the Fund (see the 'Ongoing Annual Fees and Costs and Buy/sell Spreads' table on page 28 for details).	The buy/sell spread is payable by Authorised Participants only.  When an Authorised Participant invests in or withdraws from a Fund, they may incur buy/sell spreads applicable at that time.  The buy spread is taken out of subscription amounts. The sell spread is taken out of redemption amounts.
<b>Withdrawal fee</b> The fee on each amount you take out of your investment. <sup>6</sup>	<b>If you are not an Authorised Participant:</b> \$0  <b>If you are an Authorised Participant:</b> Ranges between \$250 to \$2,500 for each Redemption Request (see the 'Ongoing Annual Fees and Costs and Buy/sell Spreads' table on page 28 for details).	This fee is payable only by Authorised Participants directly to the Responsible Entity, and not to the Fund.  The fee will be deducted from the redemption amount at the time of Redemption for the Fund and will be deducted from the amounts payable to satisfy the Redemption Request.
<b>Exit fee</b> The fee to close your investment.	Nil for all Funds.	Not applicable.
<b>Switching fee</b> The fee for changing investment options.	Nil for all Funds.	Not applicable.

1 See Section 8.4 (Additional Explanation of Fees and Costs) for further details on fees and costs that may be payable.

2 Each fee set out in this table may in some cases be negotiated if you are a wholesale client pursuant to the Corporations Act. For further information refer to 'Differential fees' in Section 8.4 (Additional Explanation of Fees and Costs) below.

3 All estimates of fees and costs in this section are based on information available as at the date of this PDS. All fees reflect the Responsible Entity's reasonable estimates of the typical fees for each Fund for the current financial year. Please refer to Section 8.4 (Additional Explanation of Fees and Costs) for more information on fees and costs that may be payable.

4 This figure reflects the transaction costs incurred by the Funds for the previous financial year ended 30 June 2025. This figure is net of the buy/sell spread paid by Authorised Participants. For more information, see 'Transaction Costs' and 'Creation Fees and Redemption Fees for Authorised Participants' in Section 8.4 (Additional Explanation of Fees and Costs) below.

5 In estimating the buy/sell spread for each Fund, the Responsible Entity has assumed that the applications or withdrawals are made during normal market conditions, as in times of stressed or dislocated market conditions (which are not possible for the Responsible Entity to predict) the buy/ sell spread may increase significantly and it is not possible to reasonably estimate the buy/sell spread that may be applied in such situations. The Responsible Entity may vary the buy/sell spreads for each Fund from time to time, including increasing these costs without notice when it is necessary to protect the interests of existing investors and if permitted by law. The updated information will be disclosed on our website. Please refer to Section 8.4 (Additional Explanation of Fees and Costs) for further details. These costs do NOT apply to investors buying or selling ETF units on the ASX. Investors buying or selling ETF units on the ASX may, however, be charged a buy/sell spread by their broker or adviser. As the Funds are traded on a securities exchange, investors may incur a bid-offer spread when trading on the exchange.

6 Other than in exceptional circumstances, investors other than Authorised Participants cannot redeem units of the Funds with the Responsible Entity but may seek to sell ETF units on the ASX through their broker or adviser. In exceptional circumstances, the Responsible Entity may charge a withdrawal fee or sell spread to investors other than Authorised Participants which will not be greater than the withdrawal fee or sell spread per unit that would be payable by an Authorised Participant receiving redemption proceeds in cash.

7 An investment option includes a Fund.

### 8.3 Examples of Annual Fees and Costs

This table gives an example of how the ongoing annual fees and costs for the Global X S&P/ASX 200 Covered Call Complex ETF Fund can affect your investment over a 1-year period. You should use this table to compare the product with other products offered by managed investment schemes.

EXAMPLE – Global X S&P/ASX 200 Covered Call Complex ETF*		Balance of \$50,000 with a contribution of \$5,000 <sup>1</sup> during year
<b>Contribution fee</b>	\$0 if you are not an Authorised Participant; \$2,500 if you are an Authorised Participant	For every additional \$5,000 you put in, you will be charged: <b>\$0</b> if you are not an Authorised Participant; or <b>\$2,500</b> if you are an Authorised Participant.
<b>PLUS Management fees and costs<sup>3,4</sup></b>	0.60% per annum of the NAV of the Fund.	<b>And</b> , for every \$50,000 you have in the Fund, you will be charged or have deducted from your investment <b>\$300</b> per year.
<b>PLUS Performance fees</b>	Nil.	<b>And</b> , you will be charged or have deducted from your investment <b>\$0</b> in performance fees each year.
<b>PLUS Transaction costs<sup>3,5</sup></b>	0.01% per annum of the NAV of the Fund.	<b>And</b> , you will be charged or have deducted from your investment <b>\$5</b> in transaction costs.
<b>EQUALS Cost of the Fund</b>		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of:  <b>\$305</b> (if you are not an Authorised Participant); or <b>\$2,805</b> (if you are any Authorised Participant). <sup>2,3</sup>  <b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b>

\* An Authorised Participant who redeems units directly will also be charged a Withdrawal Fee of up to \$2,500 (in Australian Dollars). Please refer to Section 8.4 (Additional Explanation of Fees and Costs) for further details.

- 1 The additional management fees and costs will be on a pro-rata basis and will vary depending on when you have made the additional investment during the year. These examples are prescribed by the Corporations Act, and each is based on an assumption that the \$5,000 investment in a Fund occurs on the last business day of the year (and therefore, the management fees and costs are calculated using an investment balance of \$50,000 only). These examples also assume that the value of your investment in a Fund remains the same during the year. Please note that this is just an example. In practice, actual investment balances will vary daily and actual fees and costs charged are based on the value of a Fund, which also fluctuates daily.
- 2 Additional fees may apply. A minimum of one Creation Unit size applies (unless the Responsible Entity agrees otherwise) for transactions by Authorised Participants in a Fund. Please refer to Section 8.4 (Additional Explanation of Fees and Costs) for further details. These do NOT apply to investors buying or selling ETF units in a Fund on the ASX.
- 3 All estimates of fees and costs in this section are based on information available as at the date of this PDS. All fees reflect the Responsible Entity's reasonable estimates of the typical fees for each Fund for the current financial year. Please refer to Section 8.4 (Additional Explanation of Fees and Costs) for further details.
- 4 The amount of the management fee may be negotiated if you are a wholesale client pursuant to the Corporations Act. For further information refer to 'Differential fees' in Section 8.4 (Additional Explanation of Fees and Costs) below.
- 5 This figure reflects the transaction costs incurred by the Funds for the previous financial year ended 30 June 2025. This figure is net of the buy/sell spread paid by Authorised Participants. For more information, see 'Transaction Costs' and 'Creation Fees and Redemption Fees for Authorised Participants' in Section 8.4 (Additional Explanation of Fees and Costs) below.

## 8. Fees and Other Costs

### Cost of Product for 1 Year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for all other investment options<sup>1</sup>. It is calculated in the manner shown in the 'Example of annual fees and costs'. The cost of product assumes a balance of \$50,000 at the beginning of the year with a contribution of \$5,000 during the year. (Additional fees such as an establishment fee or an exit fee may apply; refer to the Summary of fees and costs for the relevant Fund). You should use this figure to help compare this product with other products offered by managed investment schemes.

Fund name	Cost of product <sup>2</sup>
Global X S&P 500 Covered Call Complex ETF	<b>\$300</b> (if you are not an Authorised Participant); or <b>\$550</b> (if you are an Authorised Participant).
Global X Nasdaq 100 Covered Call Complex ETF	<b>\$305</b> (if you are not an Authorised Participant); or <b>\$555</b> (if you are an Authorised Participant).

<sup>1</sup> An investment option includes a Fund.

<sup>2</sup> These fees and costs do not include the management fees and costs, performance fees and transaction costs charged on the additional \$5,000 investment.

### 8.4 Additional Explanation of Fees and Costs

#### Ongoing Annual Fees and Costs and Buy/sell Spreads

The ongoing annual fees and costs shown in the 'Summary of fees and costs' table comprise the following components for each Fund:

- management fees;
- indirect costs;
- recoverable expenses;
- contribution fee – for Authorised Participants only;
- withdrawal fee – for Authorised Participants only;
- transaction costs; and
- buy/sell spreads.

Fund name	Management fee (% pa)	Estimated recoverable expenses (% pa)	Estimated indirect costs (% pa)	Contribution/ Withdrawal fee*	Transaction costs (% pa)	Estimated Buy/sell spreads (%)
Global X S&P/ASX 200 Covered Call Complex ETF	0.60	0.00	0.00	Up to \$2,500	0.01	0.06/0.06
Global X S&P 500 Covered Call Complex ETF	0.00	0.00	0.60	Up to \$250	0.00	0.03/0.03
Global X Nasdaq 100 Covered Call Complex ETF	0.00	0.00	0.60	Up to \$250	0.01	0.03/0.03

\* The contribution and withdrawal fees are only charged to Authorised Participants.

### **(a) Management Fees and Costs**

The management fees and costs for the Funds include all relevant ongoing fees and other costs involved in managing the Funds. The management fees and costs are made up of the Management Fee, estimated recoverable expenses and indirect costs (if any). The management fees and costs do not include any extraordinary expense or Transaction Costs (including for example brokerage, settlement costs, clearing costs, stamp duty or costs associated with investing in the Funds' underlying assets).

### **(b) Management Fee**

The Management Fee is charged by the Responsible Entity for overseeing each Funds' operations, providing access to each Fund, and managing their investment strategies. The Management Fee is calculated and accrues daily in the Net Asset Value of each Fund and is payable to the Responsible Entity in arrears after the end of the relevant month out of the assets of the relevant Fund. The Management Fee includes GST, after taking into account any expected ITCs and/or RITCs available to each Fund.

### **(c) Recoverable Expenses**

#### **Normal operating expenses**

The recoverable expenses represent the operating expenses incurred in the day-to-day operation of the Funds and include, for example, custodian fees (excluding transaction-based fees), accounting and audit fees and fund administration expenses. Whilst each Fund's Constitution allows all properly incurred expenses to be recovered from the assets of a Fund by the Responsible Entity, as at the date of this PDS, any ordinary expenses are paid by the Responsible Entity out of its own assets and not from the assets of the Funds.

#### **Abnormal or extraordinary expenses**

Extraordinary or abnormal expenses are expenses that are not normally incurred in the day-to-day operations of the Funds and are not necessarily incurred in any given year. They may include:

- any costs, fees and expenses incurred in respect of any extraordinary matters relating to the Funds including, without limitation, any investigations, disputes, legal or arbitration proceedings, claims (other than the usual claims of undisputed subscription or redemption payments), any Holders' meetings convened in taking action to comply with additional regulatory requirements; and
- any costs, fees and expenses incurred in restricting or terminating the Funds.

The estimated recoverable expenses set out in the 'Ongoing annual fees and costs and buy/sell spreads' table above for each Fund reflects the recoverable expenses that were actually incurred by a Fund in the previous financial year and the Responsible Entity's reasonable estimate of such costs where the information was not available as at the date of this PDS or where the Responsible Entity was unable to determine the exact amount or the Responsible Entity's reasonable estimate for the 12 month period of the current financial year, where a Fund has been on issue for less than 11 months prior to the end of the previous financial year, and include abnormal or extraordinary expenses of 0.00% per annum of the Net Asset Value of each Fund.

### **(d) Indirect Costs**

Indirect costs are any amounts that we know or reasonably ought to know, or where this is not the case, reasonably estimate has or will reduce, whether directly or indirectly, the return of a Fund or the amount or value of the income of, or assets attributable to a Fund or an interposed vehicle in which a Fund invests (other than the management fee, recoverable expenses and transactional and operational costs).

In particular indirect costs include the management fees and costs of interposed vehicles (for example, the management fee of an underlying investment trust or exchange-traded fund) and certain costs of over-the-counter derivatives.

The indirect costs component set out in the 'Ongoing annual fees and costs and buy/sell spreads' table above for the Funds reflects the indirect costs that were actually incurred by a Fund in the previous financial year and the Responsible Entity's reasonable estimate of such costs where the information was not available as at the date of this PDS or where the Responsible Entity was unable to determine the exact amount or the Responsible Entity's reasonable estimate for the 12 month period of the current financial year, where a Fund has been on issue for less than 11 months prior to the end of the previous financial year.

### **(e) Transaction Costs**

In addition to the management fees and costs, there are Transaction Costs incurred in managing the assets of the Funds such as brokerage, clearing costs, settlement costs, stamp duties, custody transaction costs and commissions. Transaction Costs also include costs incurred by an interposed vehicle that would be transaction costs if they had been incurred by the Funds. Other Transaction Costs include expenses associated with rebalancing of the portfolios to track a Fund's Index.

## 8. Fees and Other Costs

Transaction Costs are paid out of each Fund's assets as and when incurred and are an additional cost and are not included in the management fees and costs.

The estimated Transaction Costs figure set out in the 'Ongoing annual fees and costs and buy/sell spreads' table above for the Funds is calculated using each Fund's actual transaction costs incurred in the previous financial year and the Responsible Entity's reasonable estimate of such costs where the information was not available as at the date of this PDS or where the Responsible Entity was unable to determine the exact amount or the Responsible Entity's reasonable estimate for the 12 month period of the current financial year, where a Fund has been on issue for less than 11 months prior to the end of the previous financial year.

The estimated Transaction Costs figure set out in the 'Ongoing annual fees and costs and buy/sell spreads' table above for the Funds is net of the buy/sell spread paid by Authorised Participants (as outlined below).

The following table indicates the Responsible Entity's estimates of the total gross estimated Transaction Costs of the Funds as at the date of this PDS:

	<b>Estimated* gross transaction costs – % p.a. of the NAV of the Fund</b>	<b>Estimated* net transaction costs – % p.a. of the NAV of the Fund**</b>
Global X S&P/ASX 200 Covered Call Complex ETF	0.02%	0.01%
Global X S&P 500 Covered Call Complex ETF	0.03%	0.00%
Global X Nasdaq 100 Covered Call Complex ETF	0.15%	0.01%

\* The actual Transaction Costs may differ and will vary based on a number of factors including the volume of transactions undertaken and market conditions generally. This means that estimated and/or historical costs may not be an accurate indicator of the transaction costs an investor may pay in the future.

\*\* The estimated net transaction costs is net of the buy/sell spread paid by Authorised Participants.

### (f) Buy/Sell Spread for Authorised Participants

The Responsible Entity may include a buy spread component in the subscription price and a sell spread component in the redemption price. The buy/sell spread for a Fund is the Responsible Entity's reasonable estimate of the transaction costs that the Funds may incur to buy and sell assets when investing applications and funding redemptions and is not separately charged to the investor. The buy/sell spread is paid to the Funds to meet the expenses and is not received by the Responsible Entity.

The purpose of the buy/sell spread is to protect investors from the costs generated by the transaction activity of other investors.

Authorised Participants who invest in the Funds will pay the subscription price calculated by adding the buy spread to a Fund's NAV per Unit.

Authorised Participants who withdraw from the Funds will receive the redemption price calculated by deducting the sell spread from a Fund's NAV per Unit.

The amounts of the buy and sell spread currently charged by the Responsible Entity to Authorised Participants as at the date of this PDS is shown in the 'Ongoing annual fees and costs and buy/sell spreads' table above.

These amounts may change if, for example, transaction costs change.

The Responsible Entity will provide details of the buy/sell spread on its website at [www.globalxetfs.com.au](http://www.globalxetfs.com.au). The Responsible Entity may vary the buy/sell spreads from time to time including increasing these without notice when it is necessary to protect the interests of existing investors and if permitted by law. The updated information will be provided to investors on the Responsible Entity's website at [www.globalxetfs.com.au](http://www.globalxetfs.com.au). Authorised Participants can contact Global X at [primarymarkets@globalxetfs.com.au](mailto:primarymarkets@globalxetfs.com.au) for the latest buy/sell spreads.

**(g) Creation Fees and Redemption Fees for Authorised Participants**

Subject to (i) below, Creation Fees and Redemption Fees will be charged to Authorised Participants in respect of all Creation Requests and Redemption Requests made to the Funds (subject to the discretion of the Responsible Entity to waive such fees in whole or in part). No Creation Fees or Redemption Fees are payable by investors who buy and sell Units on the ASX. However, investors may be charged a brokerage or commission by their broker when buying and selling Units on the ASX.

The applicable Creation Fees and Redemption Fees are set out in the 'Ongoing annual fees and costs and buy/sell spreads' table above and are paid by Authorised Participants to the Responsible Entity. Out of these fees, the Responsible Entity pays directly, or reimburses the Fund for the estimated transaction costs associated with the application or redemption.

The Creation and Redemption Fees are paid to the Responsible Entity and therefore do not affect the Net Asset Value of the Funds.

The Responsible Entity may waive or vary the Creation and Redemption Fees at any time provided that any increase in these fees shall only be done following 30 days' notice given to Authorised Participants on the ASX Market Announcements Platform.

**(h) Failure to Deliver Costs**

An Authorised Participant that fails to deliver to the Responsible Entity the amount of cash or securities required in relation to a Creation Request may be required to pay a fee at least equal to the closing value of such Creation Request on the relevant Dealing Day. The Responsible Entity will have the right to sell or redeem all or part of the Authorised Participant's holding of Units in the Funds (or any other Fund) in order to meet some or all of these charges.

Additionally, an Authorised Participant that fails to deliver to the Responsible Entity the Units the subject of a Redemption Request may be required to pay a fee at least equal to the costs or losses incurred by the Responsible Entity or the Funds in connection with the original Redemption Request.

**(i) Withdrawal Fees for Other Investors**

Investors in a Fund may have a right to redeem their Units in that Fund, where for example the Units in that Fund are suspended from trading on the AQUA market of the ASX for more than five consecutive trading days, unless that Fund is being wound up, the Fund is not liquid or the Responsible Entity suspends withdrawals in accordance with the Fund's Constitution. Where an investor has a right to redeem units in a Fund, investors may be charged a withdrawal fee. The withdrawal fee per unit will not be greater than the withdrawal fee per unit that would be payable by an Authorised Participant receiving redemption proceeds in cash whilst Units in a Fund are quoted when withdrawing the minimum parcel.

**(j) Brokerage and Commissions**

Investors who buy and sell Units through financial intermediaries or on the ASX may incur transaction, brokerage, administrative or other direct fees. Investors should contact their financial intermediaries or stockbroker for further details of these fees and charges.

**(k) Changes in Fees and Other Costs**

The fees and other costs associated with an investment in Units of a Fund may be changed without investor consent, except if required by the Corporations Act. Any increase in any fees will only be made following the expiry of 30 days' notice given to Holders by way of an announcement on the ASX Market Announcements Platform.

As at the date of this PDS, the Responsible Entity has no intention of changing any of the fees described herein. Any estimates of fees and costs in this PDS are based on information available as at the date of this PDS. As such, the actual fees and costs may differ and are subject to change from time to time.

**(l) Government Taxes and Duties**

Government taxes and duties may be applied as appropriate. In addition to the fees and costs described in this section, standard government fees, duties and bank charges may also apply such as stamp duties. Some of these charges may include additional GST and will apply to your investments and withdrawals as appropriate. Please refer to Section 11 for information on taxation.



## 8. Fees and Other Costs

### (m) Differential Fees

The Responsible Entity may, from time to time, enter into arrangements to provide rebates to certain wholesale investors who invest sizeable amounts in the Funds. The payment and terms of rebates are negotiated with wholesale clients but are ultimately at the discretion of the Responsible Entity, subject to the Corporations Act and any relevant ASIC policies.

Wholesale investors who wish to discuss the waiver or rebating of fees should contact the Responsible Entity on +61 2 8311 3488.

### (n) Maximum Fees

The maximum fees that the Responsible Entity may charge under the Constitution of each Fund are as follows:

- **In-Specie Transaction Fee:** 2.0% of the subscription price or redemption price (as applicable);
- **Creation Fee:** \$3,500;
- **Redemption Fee:** \$3,500;
- **User Pays Fees:** An amount equal to any cost incurred in relation to: (a) an entitlement to a payment to or from a Fund in respect of an investor; or (b) any act or omission of the Responsible Entity where the investor requested the Responsible Entity took such action or omitted to take such action, which the Responsible Entity considers should be borne by that investor; and
- **Management Fee:** 2% per annum of the Net Asset Value of a Fund.

These maximum fees would apply if the Responsible Entity chooses to increase the fees disclosed in this PDS to the maximums specified. Any such change would require 30 days' notice to investors. Any waiver of any fee could be for the entire amount of the fee. Any such waiver would not apply if the investor is not eligible for, or has not negotiated and agreed such waiver with the Responsible Entity as outlined in Section 10.11 (ASIC Relief).

Despite these maximum fees, the fees payable by investors in relation to their investment are as otherwise disclosed in this Section 8, subject to agreement by the Responsible Entity to any fee waiver with any wholesale client, as outlined in Section 10.11 (ASIC Relief).



## 9. Distributions

### 9.1 Regular Distributions of Income

Holders in the Funds at the end of a Distribution Period are entitled to a pro-rata share of the distributable income of the Funds (including from any interests earned on the bank accounts of the Funds) based on the number of Units held at the end of the relevant Distribution Period.

The amount of each distribution will vary depending on the income generated by the assets of each Fund and there may be periods when a Fund does not pay a distribution. There is no guarantee that any Fund will receive any income and make any distribution to Holders.

The Responsible Entity may make distributions for the Funds as follows:

	Distribution frequency	Periods ending
Global X S&P/ASX 200 Covered Call Complex ETF	Quarterly	31 March, 30 June, 30 September, 31 December
Global X S&P 500 Covered Call Complex ETF	Monthly	On the last business day of each month
Global X Nasdaq 100 Covered Call Complex ETF	Monthly	On the last business day of each month

Distributions are expected to be paid to Holders within 30 days of the end of the Distribution Period.

Alternatively, Holders may choose to reinvest their distributable income under the Distribution Reinvestment Plan in accordance with Section 9.3 below.

### 9.2 Annual Tax Statement

At the end of each financial year, the Responsible Entity will issue a tax statement to each Holder of the Fund entitled to distributable income during a financial year. Where the Fund is an Attribution Managed Investment Trust (AMIT) for the financial year, the tax statement will be referred to as an AMIT Member Annual Statement (AMMA). The tax statement will detail the amount and composition of the taxable income of the Fund which has been attributed to the Holder for inclusion in the Holder's income tax return as well as any adjustments required to be made to the Holder's cost base. This will be provided to the Holder no later than three months after the end of the financial year.

### 9.3 Distribution Reinvestment Plan

A Distribution Reinvestment Plan is available to eligible Holders. Participation in the Distribution Reinvestment Plan is subject to the rules of the Distribution Reinvestment Plan policy document available from the website of the Responsible Entity at [www.globalxetfs.com.au](http://www.globalxetfs.com.au). Holders can choose to:

- participate in the Distribution Reinvestment Plan, where all distributions are reinvested in additional Units in the same Fund; or
- have their distributions paid directly into a nominated bank account in cash (via electronic funds transfer).

Partial reinvestment will not be available.

Holders can notify the Registrar which of the above alternatives they wish to elect by completing the relevant forms. Details regarding when Holders' elections must be notified as above, for a particular distribution, will generally be announced via the ASX Market Announcements Platform.

If a Holder does not elect one of the above alternatives, distributions will automatically be paid in cash.

## 10. Additional Information

### 10.1 Service Providers to the Fund

The Responsible Entity has certain service providers that are involved in the ongoing operation of the Funds. The Responsible Entity maintains procedures for selecting, monitoring and reviewing the performance of third-party service providers.

The key service provider arrangements are summarised below:

- **Administrator:** The Administrator will perform certain administrative, accounting, and other services to the Funds, subject to the overall supervision of the Responsible Entity. Pursuant to an agreement between the Administrator and the Responsible Entity, the Administrator is responsible, subject to the Responsible Entity's overall supervision, for matters pertaining to the day-to-day administration of the Funds, namely:
  - calculating the Net Asset Value of each Fund and the Net Asset Value per Unit of each Fund (as the case may be) in accordance with the relevant valuation policies and procedures; and
  - maintaining each Fund's financial books and records so far as may be necessary to give a complete record of all transactions carried out by the Funds.
- **Registrar:** Computershare Investor Services Pty Limited has been appointed as the Registrar of the Funds. The services to be provided by the Registrar will include:
  - verifying the identity of prospective investors in accordance with applicable anti-money laundering policies and procedures;
  - maintaining each of the Fund's register of Holders;
  - generally performing actions related to the issuance, transfer and redemption of the Units;
  - furnishing annual financial statements and tax statements; and
  - performing certain other administrative and clerical services in connection with the Funds as agreed between the Responsible Entity and the Registrar.
- **Custodian:** HSBC has been appointed as the Custodian of the assets of the Funds under a custodian agreement. The Custodian provides custodial services to the Responsible Entity, including the holding of each Fund's assets.

- **Authorised Participants:** Only Authorised Participants can create Units directly with the Funds. A person can only be an Authorised Participant if it:
  - is a bank, securities house or other market professional approved by the Responsible Entity (in its absolute discretion); or
  - has been approved by the Responsible Entity and entered into an Authorised Participant Agreement with the Responsible Entity.

The Authorised Participant Agreement sets out certain requirements which must be met by the Authorised Participant. These include participation in CHES, compliance with certain selling restrictions in respect of the Units, maintenance of all applicable registrations and qualifications required to meet its obligations under the Authorised Participant Agreement and compliance with the Corporations Act, ASX Operating Rules, and other applicable laws.

- **Index Providers:** Each of the Index Providers have granted a licence to the Responsible Entity or the Underlying Fund Manager for use of the relevant Indexes as the benchmark for the Funds under the terms of agreements between the Responsible Entity and each Index Provider, in respect of the relevant Indexes.
- **Market Maker:** The role of a market maker is to facilitate an orderly and liquid market in the Funds and to satisfy supply and demand for Units on the ASX. They do this by:
  - subject to certain conditions, providing liquidity to the market through acting as the buyer and seller of Units on the ASX during a significant part of the trading day; and
  - creating and redeeming Units directly with the Funds, which helps to ensure the number of Units on issue matches supply and demand.

The Responsible Entity intends to appoint market makers that:

- have experience in making markets in exchange-traded securities both in Australia and internationally;
- have the necessary skill, expertise and financial capacity to perform market making functions; and
- have appropriate contractual arrangements in place with the ASX to provide market making services.

To qualify for admission as an ASX participant, a firm must meet admission requirements set out in the ASX Operating Rules, which requires the firm to hold an Australian Financial Services Licence that authorises it to carry on its business as a market participant unless it satisfies the ASX that an Australian Financial Services Licence is not required, and to satisfy the ASX of various matters, including organisational competence and business integrity. The market maker(s) selected by the Responsible Entity from time to time will be listed on its website at [www.globalxetfs.com.au](http://www.globalxetfs.com.au).

There can be no assurances that there will be a liquid market for the Units. The Responsible Entity has in place market making arrangements to assist in maintaining liquidity for the Funds on the ASX but the Responsible Entity cannot guarantee that a market maker will fulfil its obligations or that a market maker will continue to be appointed. The arrangements with the market maker may limit or exclude any liability on the part of the market maker. Subject to the ASX Operating Rules and agreements with the market maker, the Responsible Entity may replace or terminate the market maker. The Responsible Entity may determine to no longer appoint market makers in respect of a Fund in circumstances where it is no longer required to do so under the ASX Operating Rules.

- **Other Service Providers:** As at the date of this PDS, the Responsible Entity has appointed the service providers listed in the Corporate Directory of this PDS to provide services to the Funds. The service providers may be changed, or added to, at any time without notice to Holders. The Responsible Entity intends to replace the existing auditor, KPMG, with another 'big 4' auditor. This transition is expected to occur on or around 31 October 2025. The Responsible Entity intends to communicate the confirmed change and new auditor via the Global X Australia website at [www.globalxetfs.com.au](http://www.globalxetfs.com.au) and on the ASX Market Announcements Platform.

## 10.2 Summary of Material Documents

- **Constitution:** The operation of each Fund is governed by a Constitution (in addition to Law) which have each been lodged with ASIC. A copy of each Constitution is available free of charge upon request. Each Constitution includes provisions dealing with:
  - the conditions under which a Fund will operate, terminate, and the rights, obligations and liability of the Responsible Entity;
  - unit pricing, creations, redemptions and the transfer of Units;
  - investors' rights;
  - the Responsible Entity's powers to invest, borrow and generally manage a Fund, and the Responsible Entity's fee entitlement;
  - retirement of the Responsible Entity;
  - winding up procedures;
  - the ability for the Responsible Entity to convert a Fund into a dual access fund; and
  - Holder liability.

A Unit confers a beneficial interest on the Holder in the assets of a Fund but not an entitlement or interest in any particular part of a Fund or its assets. The Constitution provides that the liability of each Holder is generally limited to the amount subscribed, or agreed to be subscribed by the Holder, for Units. Recourse of the Responsible Entity and a Fund's creditors is limited to that Fund's assets.

- **Custodian Agreement:** HSBC and the Responsible Entity have entered into a custodian agreement (as may be amended or varied from time to time) which provides that the assets of each Fund will generally be held by the Custodian on trust for the Responsible Entity. The custodian agreement sets out the terms and conditions upon which the assets of each Fund will be held and complies with the regulatory requirements imposed in relation to custody of assets.
- **Registrar Agreement:** The Registrar is appointed pursuant to a registrar agreement whereby the Registrar is responsible for supplying or procuring the supply of certain registrar services to the Funds as set out in the agreement and for which the Responsible Entity agrees to pay the Registrar a fee out of its Management Fee.
- **Master Services Agreement:** The Responsible Entity and HSBC have entered into a master services agreement (as may be amended or varied from time to time) which sets out terms on which the Administrator undertakes to provide administrative services to the Responsible Entity in connection with the Units.

## 10. Additional Information

The value of a Unit depends on the ability of each Fund to perform its obligations under its Constitution as well as the ability of various persons to perform their obligations under the material contracts summarised above. These obligations are unsecured contractual obligations of the Funds or other third parties which will rank equally with other unsecured contractual obligations of these parties other than liabilities mandatorily preferred by law. Investors must make their own assessment of the ability of the Funds and any person involved in performing an obligation in relation to the Funds in meeting their obligations concerning the Units.

### 10.3 Holder Meetings

The Responsible Entity may convene meetings of Holders at any time (e.g., to approve certain amendments to a Constitution or to wind up a Fund). Holders also have limited rights to call meetings and have the right to vote at any Holder meetings. Except where a Constitution provides otherwise, or the Corporations Act requires otherwise, a resolution of Holders must be passed by Holders who hold Units exceeding 50% of the value of the total value of all Units held by Holders who vote on the resolution. A resolution passed at a meeting of Holders held in accordance with a Constitution binds all Holders of that Fund.

### 10.4 Compliance Committee and Compliance Plans

The Responsible Entity has established a compliance committee for the Funds comprising of a majority of committee members who are external to the Responsible Entity. The compliance committee's functions include:

- monitoring the Responsible Entity's compliance with the compliance plan of each Fund and reporting its findings to the Responsible Entity;
- reporting breaches of the Corporations Act or the Constitution of a Fund to the Responsible Entity;
- reporting to ASIC if the committee is of the view that the Responsible Entity has not taken or does not propose to take appropriate actions to deal with breaches reported to it by the committee; and
- assessing the adequacy of the compliance plan, recommending any changes and reporting these to the Responsible Entity.

Each Fund has a Compliance Plan in place which has been lodged with ASIC. The Compliance Plans sets out how the Responsible Entity will ensure compliance with both the Corporations Act and the Constitution when operating a Fund. Under the Compliance Plans, the Responsible Entity is required to manage, monitor, and report on the ongoing compliance of the Funds with the Corporations Act, the relevant Constitution and the PDS.

### 10.5 Privacy and Confidentiality

As required by law, the Responsible Entity has adopted privacy policies that governs the collection, storage, use and disclosure of personal information. Should an Authorised Participant apply for Units by lodging a Creation Request (only applies to Authorised Participants), by submitting the completed Creation Request, the Authorised Participant acknowledges and agrees to the Responsible Entity collecting, storing, using and disclosing the Authorised Participant's personal information in accordance with its privacy policies.

This includes using an Authorised Participant's personal information to process their Creation Request for the Units, issue Units, manage their investment and comply with relevant laws. It also includes using a Holder's personal information to process their Redemption Request, issue the proceeds and comply with relevant laws.

For example information may be used to:

- ensure compliance with all applicable regulatory or legal requirements. This includes the requirements of ASIC, ATO, AUSTRAC, ASX and other regulatory bodies or relevant exchanges including the requirements of the superannuation law; and
- ensure compliance with the AML/CTF Act.

If an Authorised Participant does not provide the personal information required, their Creation Request may not be processed. Furthermore, if a Holder does not provide the personal information required, their Redemption Request may not be processed.

The Responsible Entity may be required to disclose some or all of a Holder's personal information, for certain purposes (as described under the *Privacy Act 1988 (Cth)*) to:

- service providers, related bodies corporate or other third parties for the purpose of account maintenance and administration and the production and mailing of statements, such as share registries, custodians, auditors of the scheme and certain software providers related to the operational management and settlement of the Units;
- related bodies corporate that might not be governed by Australian laws for the purpose of account maintenance and administration; or
- a Holder's financial adviser if they provide us with written consent to do so.

The Responsible Entity may also disclose a Holder's personal information to:

- market products and provide services to them;
- improve customer service (which may involve providing their personal information to other external service providers, including companies conducting market research); and
- keep a Holder's financial adviser or broker (as notified to the Responsible Entity) informed so such adviser or broker can provide them with financial advice and ongoing service.

If any of the disclosures in the previous bullet points require transfer of a Holder's personal information outside of Australia, they consent to such transfer. All personal information collected by the Responsible Entity will be collected, used, disclosed and stored by the Responsible Entity in accordance with its Privacy Policy.

The Responsible Entity, Custodian, Administrator and Registrar respect the privacy of investors. Although Creation Requests are only accepted from Authorised Participants, if any other investor purchases Units in the Funds, their name may be placed on the Register and their personal information may be used to manage the Register and be disclosed under the Corporations Act.

Individuals may request access to the personal information the Responsible Entity holds about them and ask the Responsible Entity to correct this information if it is incomplete, incorrect or out of date, by contacting the Responsible Entity at [info@globalxetfs.com.au](mailto:info@globalxetfs.com.au) or +61 (2) 8311 3488.

A copy of the Privacy Policy is available at [www.globalxetfs.com.au/privacy-policy](http://www.globalxetfs.com.au/privacy-policy) or upon request to [info@globalxetfs.com.au](mailto:info@globalxetfs.com.au) or +61 (2) 8311 3488.

## 10.6 Anti-Money Laundering and Counter-Terrorism Financing Act 2006

Enacted by the Australian Government in December 2006, the AML/CTF Act regulates financial services and transactions in a way that is designed to detect and prevent money laundering and terrorism financing. The AML/CTF Act is regulated by AUSTRAC.

### (a) Identification of Authorised Participants

By lodging a Creation Request, each Authorised Participant confirms that it is a reporting entity under the AML/CTF Act and undertakes to provide the Responsible Entity with evidence of identity required by the Responsible Entity pursuant to the AML/CTF Act at any time upon request.

No Creation Request will be accepted by the Responsible Entity unless such evidence of the Authorised Participant's identity satisfactory to the Responsible Entity and its agents has been provided. The Responsible Entity can accept or reject any Creation Request in its discretion and is not liable for any resulting loss.

Under the AML/CTF Act, the Responsible Entity (or its agent) is required to:

- verify the identity of Authorised Participants before issuing securities to the Authorised Participant, and to re-identify the Authorised Participant if it considers it necessary to do so;
- verify the identity of any redeeming Holders before accepting a Redemption Request, and to re-identify the redeeming Holder if it considers it necessary to do; and
- keep a record of any identification documentation for seven years.

### (b) Transaction Freezes

Transactions may be delayed, blocked, frozen or refused where the Responsible Entity has reasonable grounds to believe that the transaction breaches Australian law or sanctions or the law or sanctions of any other country. Where transactions are delayed, blocked, frozen or refused, the Responsible Entity is not liable for any loss you may suffer (including consequential loss) as a result of its compliance with the AML/CTF Act.

### (c) Reporting Obligations to AUSTRAC

The Responsible Entity has certain reporting obligations pursuant to the AML/CTF Act. The legislation prevents the Responsible Entity from informing you that any such reporting has taken place. Where legally obliged to do so, the Responsible Entity and its agents may disclose the information gathered to regulatory and/or law enforcement agencies, including AUSTRAC and to other bodies, if required by law.

## 10. Additional Information

### 10.7 Consents

The following parties have given written consent (which has not been withdrawn at the date of this PDS) to being named in the form and context in which they are named, in this PDS:

- Computershare Investor Services Pty Limited; and
- HSBC.

Neither party have had any involvement in the preparation of any part of this PDS other than being named in their individual relevant capacities in relation to the Funds. Each expressly disclaims and takes no responsibility for this PDS. This applies to the maximum extent permitted by law and does not apply to any matter to the extent to which the consent is given above.

### 10.8 Reporting

Holders will receive the following regular reports:

- confirmations of all of their own Creations or Redemptions (issued following transactions and on request);
- contract notes from their broker (issued following all purchases or sales on the ASX);
- taxation statements issued annually after 30 June, providing Holders with taxation information including a summary of any distributions; and
- annual report including audited financial statements of the Fund in which they are invested. These are available online at [www.globalxetfs.com.au](http://www.globalxetfs.com.au).

### 10.9 Continuous Offer Notice

The Offer (being the invitation made to Authorised Participants under this PDS) is a continuous offer made during the term of this PDS.

Where a Fund is or becomes a disclosing entity, or where a Fund is subject to certain regular reporting and disclosure obligations as if it were an unlisted “disclosing entity” under the Corporations Act, that Fund and Responsible Entity is subject to regular reporting and disclosure obligations. Copies of documents lodged with ASIC in relation to a Fund may be obtained from, or inspected at, an ASIC office. People have the right to obtain a copy of the following documents:

- the annual financial report most recently lodged with ASIC by a Fund (if any);
- any half-year financial report lodged with ASIC by a Fund after lodgement of that annual financial report; and
- any continuous disclosure notices given by a Fund after the lodgement of that annual financial report.

Such information may be obtained from, or inspected at, an ASIC office and shall also be available for download free of charge from the Responsible Entity’s website at [www.globalxetfs.com.au](http://www.globalxetfs.com.au). Upon request, we will also make a hard copy of the documents available free of charge to anyone who asks.

### 10.10 Complaints

While the Funds are registered, if a Holder submits to the Responsible Entity a complaint in relation to a Fund or its operations, the Responsible Entity must, if the Holder is a retail client (as that term is defined in the Corporations Act), comply with the requirements of section 912A(2) of the Corporations Act applicable to the complaint.

Complaints may be lodged by writing to the Responsible Entity at the address shown on the back cover of this PDS. The Responsible Entity will always acknowledge any complaint in writing and respond within 30 calendar days.

If the complainant remains unhappy, the complainant can then access an independent external dispute resolution scheme.

Complaints can be lodged with the Australian Financial Complaints Authority (AFCA) of which the Responsible Entity is a member. AFCA is the external dispute resolution scheme for complaints involving financial services and products. Contact details for AFCA are as follows:

Address: GPO Box 3, Melbourne VIC 3001  
Telephone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Website: [www.afca.org.au](http://www.afca.org.au)

If investing through an IDPS or IDPS-like service then enquiries and complaints about your investment through the IDPS or IDPS-like service should be directed to the operator of that service or the Responsible Entity. Complaints regarding the operation of an IDPS or IDPS-like service should be directed to the IDPS operator.

The Australian Securities and Investment Commission also has a free call Infoline on 1300 300 630 which Holders may use to make a complaint and obtain information about their rights.



## 10.11 ASIC Relief

- **Ongoing Disclosure Relief:** The Responsible Entity intends to rely upon the exemption in relation to ongoing disclosure requirements that is contained within *ASIC Corporations (Relief to Facilitate Admission of Exchange-traded Funds) Instrument 2024/147 (ASIC Instrument 2024/147)*. Under the terms of this exemption, a responsible entity of an exchange-traded fund (as defined in ASIC Instrument 2024/147) does not have to comply with section 1017B of the Corporations Act in relation to interests in a class of interests in the fund able to be traded on a financial market operated by the ASX or Cboe, for as long as the responsible entity complies with section 675 of the Corporations Act as if the Funds were unlisted disclosing entities, and makes statements to this effect in the relevant PDS. The Responsible Entity will comply with the continuous disclosure requirements of the Corporations Act with respect to each of the Funds, as if each Fund was an unlisted disclosing entity.
- **Unequal Treatment Relief:** The Responsible Entity intends to rely upon the exemption in relation to unequal treatment in withdrawal from an exchange-traded fund that is contained within ASIC Instrument 2024/147. Under the terms of this exemption, a responsible entity of an exchange-traded fund does not have to comply with section 601FC(1)(d) of the Corporations Act to the extent that it would prevent the responsible entity from permitting only authorised participants to withdraw from the Funds. The Responsible Entity intends to rely on this relief to the extent necessary to allow the Responsible Entity to restrict eligibility to submit Redemption Requests in relation to Units to Authorised Participants. The Responsible Entity satisfies the conditions of reliance upon this relief, including by allowing all Holders the right to withdraw from the Funds and receive payment for their interests in money when trading in the Units on the AQUA or Cboe market (as applicable) is suspended for more than five consecutive trading days.
- **Differential Fee Treatment Relief:** The Responsible Entity intends to rely upon the exemption in relation to differential fee treatment that is contained within *ASIC Corporations (Registered Schemes: Differential Fees) Instrument 2017/40*, to the extent that any fees are waived or discounted for certain Holders. Under the terms of this exemption, a responsible entity may charge, rebate or waive a management fee charged to a member on a basis that differs from that applying to other members who hold interests of the same class, where such differential treatment is based on at least one of the specified circumstances. These circumstances include where the differential treatment is in response to an offer made to a member that is a wholesale client (as defined in the Corporations Act) and based upon individual negotiation between the responsible entity and that member.
- **Unequal Treatment in Provision of Information to Authorised Participants:** As at the date of this PDS, the Responsible Entity does not intend to provide information about the Index of each Funds or assets of the Funds to Authorised Participants before other Holders. However, if the Responsible Entity decides to do so, it intends to rely upon the exemption in relation to unequal treatment in the provision of information to authorised participants that is contained within ASIC Instrument 2024/147. Under the terms of this exemption, a responsible entity of an AQUA exchange-traded fund does not have to comply with paragraph 601FC(1)(d) of the Corporations Act to the extent that it would prevent the responsible entity from providing information to Authorised Participants before other members about scheme property, provided that it complies with certain conditions, including:
  - the making of statements to this effect in the relevant PDS;
  - publicly disclosing the information as permitted by the exemption before the commencement of the trading day after the day on which such disclosure was made to authorised participants; and
  - taking reasonable steps to ensure that the following information is publicly available and updated every 15 minutes during each trading day:
    - where the ETF has only one class of interests or shares - the indicative net asset value per security in the ETF; or
    - otherwise - the indicative net asset value per security for each class of interests or shares.

The Responsible Entity intends to provide information to Holders at the same time as when the disclosure is made to Authorised Participants.

## 10. Additional Information

- **Relevant Interest Relief:** Where a Fund offers an in-specie redemption facility, ASIC has granted relief by modifying section 609 of the Corporations Act, to ensure that Authorised Participants do not have a relevant interest in underlying securities held by the Fund merely because of that facility. The relief will not apply once a Redemption Request for the relevant Units has been made. For the purposes of the conditions of this relief, the Responsible Entity states that, as at the date of this PDS, there are reasonable grounds to believe that implementation of the investment strategy for each of the relevant Funds which offer an in-specie redemption facility is not likely to lead to scheme property including securities in a class that (i) represents more than 10% by value of scheme property, and (ii) is, or would result in the Responsible Entity having a relevant interest in, securities in a listed company, an unlisted company with more than 50 members, a listed body that is formed or incorporated in Australia, or a listed scheme.

### 10.12 Potential Conflicts of Interest

Members of the Responsible Entity's group of companies, the Mirae Asset Global Investments Group or related entities may conduct transactions as principal or as agent in various financial instruments, including securities held by the Funds. These activities, trading activities or any other activities may affect (positively or negatively) the value of a security at any point in time.

These activities could give rise to conflicts of interest which are adverse to the interests of Holders and could have a negative impact on the Net Asset Value of the Units of some or all of the Funds which could result in a loss to Holders. For example, a market maker in a financial instrument linked to the performance of the Index or related Index may expect to hedge some or all of its position in that financial instrument. Purchase (or selling) activity in the components of the Index in order to hedge the market maker's position in the financial instrument may affect the market price of the equities upon which the Index is based, which in turn would affect the value of that Index and the Net Asset Value of the Units of the relevant Fund.

With respect to any of the activities described above, no company in the Mirae Asset Global Investments Group, the Index Providers, the Authorised Participants or their respective Affiliates has any obligation to the Funds to take the needs of any buyers, sellers or Holders into consideration at any time.



# 11. Taxation Considerations

An investment in the Funds will have taxation consequences. The following summary is general in nature and does not take into account the specific circumstances of investors including, for example, those who hold their units as trading stock or those who are subject to the Taxation of Financial Arrangements (TOFA) regime. We recommend investors seek independent professional advice on the tax consequences of making an investment in the Funds, based on their particular circumstances, before making a decision to invest.

The following discussion is based upon the Australian law, Australian Taxation Office (ATO) guidance and administrative practice in effect as at the date of this PDS. Investors should be aware that the ultimate interpretation of taxation law rests with the Courts and that the law, and the way the Commissioner of Taxation administers the law, may change at any time, including with retrospective effect.

This summary only deals with the Australian tax considerations for potential investors and does not deal with tax consequences in relation to other jurisdictions.

The Funds are established as unit trusts.

The following discussion has been prepared on the basis that:

- each of the Funds qualifies as a Managed Investment Trust (MIT) and an attribution managed investment trust (AMIT) under section 275-10 and section 276-10 of the *Income Tax Assessment Act 1997* respectively; and
- the Funds have made the election, available under section 275-115 of the *Income Tax Assessment Act 1997*, to treat gains and losses on the disposal of certain investments (primarily shares, non-share equity in a company, units in a unit trust, land and rights or options to acquire or dispose of such assets), referred to as “covered assets”, as being on capital account (MIT capital account election).

The discussion below assumes that the investor acquires and disposes of their Units through trading on the secondary market.

## 11.1 Tax Implications of Distributions for Australian Investors

Where a Fund is an AMIT, the Fund should generally not be liable to pay income tax where the Responsible Entity properly attributes all of the Fund’s trust components, including tax offsets, (tax components) on a fair and reasonable basis in accordance with the Fund’s constituent documents. It is the intention of the Responsible Entity to ensure this is the case.

On this basis, where a Fund is an AMIT, it will be required to determine its tax components for the income year. These components may include assessable income, exempt income, non-assessable non-exempt income, tax offsets and credits of different characters. The Responsible Entity will attribute the tax components to investors on an annual basis such that investors should be treated as having derived their share of the tax components of the Fund directly on a flow through basis. Investors will be required to include their share of the Fund’s assessable tax components in their assessable income. This will be the case even if an investor’s distribution entitlement is not paid in cash but reinvested back into the Fund.

In the case where a Fund makes a loss for tax purposes, the Fund cannot distribute (or attribute) the loss to investors. However, subject to the Fund meeting certain conditions, the Fund may be able to take the losses into account in subsequent years.

The Funds will generally attribute any income and realised gains, if any, after 30 June each year.

Investors will be required to include amounts in their assessable income, or include tax offsets in the calculation of their tax liability, according to the attribution of such amounts made by the Responsible Entity. The amounts attributed to an investor may include a number of different types of income which reflect the income derived by the Fund. These components may include:

- capital gains;
- Australian sourced income (such as interest and other income);
- foreign income and foreign income tax offsets;
- franked dividends/franking credits; and
- non-assessable amounts.

An Australian investor’s attributed share of the Fund’s assessable tax components for a year of income, including amounts received in a subsequent year or which are reinvested under the Distribution Reinvestment Plan, forms part of the investor’s assessable income of that year.

The tax components from the Fund which are attributed to investors may include franked distributions. Subject to satisfying certain criteria, such franked distributions generally entitle Australian resident investors to obtain a tax offset (the franking credit) that is available to offset against their income tax liability. Franked distributions and franking credits are included in an investor’s assessable income. If the franking credits exceed the tax payable on an investor’s taxable income,

# 11. Taxation Considerations

the excess credits may be refundable to the investor if the investor is a resident individual or complying superannuation fund. Excess franking credits may generate tax losses if the investor is a corporate entity but are not refundable.

The amount of the tax components of the Fund which the investor is required to include in their assessable income may be different to the cash distributions received by an investor in respect of their Units. An investor may be required to make, in certain circumstances, both upward and downward adjustments to the cost base of their unit holdings. This occurs where during an income year there is a difference between:

- (a) the total of the amounts (money or property) that an investor is entitled to from the Fund, and the tax offsets that are attributed to an investor, in relation to the year; and
- (b) the assessable tax components (grossed up for any capital gains tax (CGT) discount) and any non-assessable non-exempt income attributed to the investor in relation to the year.

If the amount in (a) exceeds the amount in (b), the cost base of the investor's Units in a Fund should be reduced by the excess amount. This results in either an increased capital gain, or a reduced capital loss, upon the subsequent disposal of the investor's Units in that Fund. Should the cost base be reduced to below zero, the amount in excess of the cost base should be a capital gain that is to be included the investor's assessable income.

Conversely, where the amounts in (a) falls short of the amounts in (b), the cost base of the investor's Units in a Fund should be increased by the shortfall amount. This results in a decreased capital gain, or an increased capital loss, upon subsequent disposal of the investor's Units in that Fund.

The Responsible Entity will provide an investor with an AMIT Member Annual Statement (**AMMA Statement**) for each Fund in which they invest, after 30 June each year, with details of the amounts attributed to the investor to assist the investor in preparing their tax return. This tax statement will advise the investor of the share of the tax components of the Fund (if any) attributed to them which are required to be included in the investor's tax return as assessable income. The tax statement will also include a reasonable estimate of any adjustments required to the investor's cost base.

## 11.2 Tax Implications of Disposal of Units for Australian Investors

Where an investor sells their Units, the income tax consequences vary depending on whether:

- the investor holds the Units on capital account or on revenue account; and
- the investor is an Australian resident for tax purposes.

### (a) Capital Account

An Australian investor should make a capital gain on the disposal of their Units if the capital proceeds received by the investor exceed the tax cost base of the Units. If the capital proceeds received by the investor are less than the Units reduced cost base, then the investor should make a capital loss. Capital losses may be offset against capital gains made by an investor but not against other types of income.

The cost base that an investor has in a Unit is, broadly, the sum of:

- (1) the amount the investor paid to acquire the Unit;
- (2) incidental costs of acquisition and disposal;
- (3) the costs of ownership of the Unit (e.g. interest incurred by an investor as a result of borrowing funds to acquire the Unit where the interest is not otherwise allowable as a tax deduction); and
- (4) any subsequent adjustments to the cost base as set out in 11.1 above.

In the case of Units acquired under the Distribution Reinvestment Plan, the cost base/reduced cost base of the Unit acquired will include the amount of the distribution applied to acquire the Units.

The reduced cost base of a Unit includes 1, 2 and 4 but not 3 of the matters listed immediately above.

In respect of a sale of a Unit, the capital proceeds which an investor receives should include the sale proceeds or other property the investor receives or is entitled to receive as a result of selling the Unit. An individual, trust (conditions apply), or a complying superannuation fund may be able to claim the benefit of the CGT discount where they have held their Units in the Fund for at least twelve months. A corporate investor cannot claim the benefit of the CGT discount.

Broadly, the CGT discount reduces the capital gain by up to one half (individuals and trusts (conditions apply)) or one third (complying superannuation funds).

Any available capital losses incurred by the investor reduce the capital gain (gross of the CGT discount) before the remaining net capital gain is discounted in the hands of the investor. Capital losses can only be used to reduce capital gains.

#### **(b) Revenue Account**

If an Australian resident investor acquires a Unit in the course of carrying on a business of dealing in securities, or if the investor acquires the Unit as part of a profit-making scheme, then any gain made on the sale of the Unit should be included in the investor's assessable income as ordinary income. Similarly, a loss made on the sale should be deductible.

In the case of Units acquired under the Distribution Reinvestment Plan, the profit or loss on the disposal of the Unit should be determined by reference to the distribution applied to acquire the Units.

### **11.3 Tax Implications of Distributions for Non-resident Investors**

The Responsible Entity will withhold tax from attributions/distributions of certain Australian sourced taxable income to a non-resident investor.

The rate of withholding tax will depend on the type of income and the country of tax residence of the investor, and any double tax treaty or information exchange agreements. Non-resident investors may also be subject to tax in the country in which they reside but may be entitled to a credit for some or all of the tax deducted in Australia.

In most cases, withholding tax should be a final tax. As a result, the non-resident investor should not be entitled to a credit in Australia for any withholding tax paid or be liable to further tax on income from which withholding tax has been withheld.

### **11.4 Tax Implications of Disposal of Units for Non-resident Investors**

The assets held by the Funds are unlikely to be direct or indirect interests in Australian real property. Provided this is the case, no Australian CGT consequences should arise for non-resident investors who hold their Units on capital account when they dispose of their Units in the Fund.

It is strongly recommended that non-resident investors obtain their own tax advice when selling Units. It should also be noted that an investor may be subject to the tax laws in their country and should consult a taxation adviser before investing.

### **11.5 Foreign Income and Foreign Income Tax Offsets**

Where foreign tax has been paid in respect of foreign investments of the Fund, the Responsible Entity will generally pass on any available corresponding foreign income tax offsets to resident investors so that investors can offset these foreign income tax offsets against the Australian tax payable on their assessable foreign income (subject to certain conditions).

### **11.6 Controlled Foreign Company (CFC) Regime**

The Funds may invest in shares issued by Underlying Funds. Provided the Underlying Fund is a foreign corporation, at a high level, the Underlying Fund could become a CFC in relation to the Fund if:

- (1) five or fewer Australian entities (each holding at least a 1% interest) together with their associates hold 50% or more (directly or indirectly) of the voting rights, rights to distributions while a going concern, or rights to distributions on a winding up, in respect of the Underlying Fund;
- (2) a single Australian entity who, together with its associates, holds (directly or indirectly) 40% or more of any such rights, and no other party or group controls the Underlying Fund; or
- (3) the Underlying Fund is controlled by a group of five or fewer Australian entities either alone or together with associates (whether or not any associate is also an Australian entity).

If the CFC rules apply, the taxable income of the Fund may include the Fund's attribution percentage of the Underlying Fund's attributable income (generally passive income) for the income year on an accruals basis, even though the income has not been distributed by the Underlying Fund.

At the date of this PDS, it is not anticipated that the Underlying Funds will be CFCs, although the position will depend on the particular facts and circumstances of the Fund and the Underlying Fund's investors from year to year. The Responsible Entity will monitor the position to determine if any income attribution under the CFC rules is required.

# 11. Taxation Considerations

## 11.7 Tax File Number (TFN) and Australian Business Number Withholding

An investor need not provide a TFN or Australian Business Number to the Responsible Entity. However, if a TFN or Australian Business Number is not provided, and no exemption information is available, the Responsible Entity may be required to withhold tax from any distributions or attributions made to an investor. The applicable rate of withholding tax is at the highest personal marginal rate plus the Medicare levy.

If this withholding tax applies, an investor may claim a credit in their annual income tax return in respect of the tax withheld.

## 11.8 GST

GST is not applicable to the issue or redemption of Units, nor is GST applicable to distributions paid to investors. Unless otherwise stated, the fees and costs outlined in this PDS are inclusive of GST and take into account any reduced input tax credits ("RITCs") and/or input tax credits ("ITCs") that may be available to the Funds.

The Responsible Entity and other suppliers will generally include GST in amounts charged to the Funds for management fees and other costs and expenses. To the extent permissible, each Fund will claim a proportion of this GST as a RITC and/or ITC. The remaining GST is a cost to each Fund.

Investors should obtain their own advice regarding taxes, as this advice will depend on the investor's personal circumstances.

## 11.9 General Tax Gross Up

Neither the Responsible Entity nor any Fund is liable for any taxes, duty or other charges payable by you in relation to or in connection with these terms or payable by the Funds or any other person on, as a consequence of, or in connection with, the purchase, sale or transfer of Units or rights, or any other supply under or in connection with these terms. The investor must pay all taxes (including GST) and other charges for which the investor becomes liable in relation to or in connection with these terms.

## 11.10 Compliance with FATCA and General Reporting Requirements

### Foreign Account Tax Compliance Act (FATCA)

FATCA was enacted by the United States (US) Congress in March 2010 as an attempt to identify income and assets held by US tax residents in foreign jurisdictions. On 29 April 2014, Australia and the US signed an intergovernmental agreement to implement FATCA (the "FATCA Agreement") to facilitate Australian's compliance with FATCA.

Under FATCA, a 30 per cent withholding tax may be imposed on payments of US source income (i.e. dividends, interest, etc.) and certain payments of proceeds from the sale of property that could give rise to US source income. This withholding may apply unless the Responsible Entity complies with FATCA requirements. The FATCA requirements include reporting annually the identity and relevant details of direct and indirect US Holders in the Funds to the US Internal Revenue Service (IRS), or to the Australian Tax Office (ATO) for onward transmission to the IRS. A Holder that fails to provide the required information to the Responsible Entity may be subject to the 30 per cent withholding tax with respect to any payments directly or indirectly attributable to US sources and the Responsible Entity might be required to redeem any Units held by such Holder.

Although the Responsible Entity will attempt to satisfy any obligations imposed on it to avoid the imposition of this withholding tax, no assurances can be given that the Responsible Entity will be able to satisfy such obligations. If a Fund becomes subject to a FATCA-related withholding tax, the return on some or all Units issued by that Fund may be materially and adversely affected. In certain circumstances, the Responsible Entity may compulsorily redeem some or all of the Units held by one or more Holders and/or may reduce the redemption proceeds payable to any Holder.

### Common Reporting Standard (CRS)

Further to FATCA, on 1 July 2017 the CRS was introduced in Australia. CRS is a standard developed by the Organisation for Economic Co-operation and Development for the automatic exchange of financial account information on foreign tax residents.

CRS is broadly modelled on an intergovernmental approach to FATCA. The Australian Government has implemented Automatic Exchange of Financial Account Information and has enacted legislation amending the *Taxation Administration Act 1953* (TAA 1953) to give effect to CRS.

Additional reporting requirements may apply to the Responsible Entity due to the CRS which may require the Responsible Entity to identify reportable accounts and collect relevant details from Holders.

By subscribing for Units, each Holder agrees to provide the Responsible Entity, upon request, all information and documentation necessary to comply with the obligations arising from FATCA, CRS or similar reporting regimes and any related legislation and/or regulations.

Holders should consult their own professional tax advisors regarding the potential implication of these tax reporting regimes on their investments in Units.

## 12. Glossary

Capitalised terms used in this PDS and the attached forms have the following defined meanings unless the context provides otherwise.

**Administrator** means The Hongkong Shanghai Banking Corporation Limited, Sydney Branch., being the counterparty to the Master Services Agreement with the Responsible Entity in respect of the Funds.

**AFSL** means an Australian Financial Services Licence issued by ASIC.

**AMIT** means the Attribution Managed Investment Trust tax regime that was introduced with effect from 1 July 2016.

**AML/CTF Act** means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)*, as supplemented, amended, varied or replaced from time to time.

**AQUA Product** has the meaning given in the ASX Operating Rules and AQUA Products.

**AQUA Rules** means Schedule 10A of the ASX Operating Rules and Procedures and such other rules that apply from time to time in respect of the quotation of AQUA Products.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the market operated by it as the context requires.

**ASX Business Day** has the meaning given to the term "Business Day" in the ASX Settlement Rules.

**ASX Listing Rules** means the ASX Listing Rules published by the ASX, as supplemented, amended, varied or replaced from time to time.

**ASX Operating Rules** means the ASX Operating Rules published by the ASX, as supplemented, amended, varied or replaced from time to time.

**ASX Settlement Rules** means the ASX Settlement ASX Operating Rules published by the ASX as supplemented, amended, varied or replaced from time to time.

**ASX Trading Day** means any day on which the ASX is open for trading.

**AUD** means the lawful currency of the Commonwealth of Australia.

**AUSTRAC** means the Australian Transaction Reports and Analysis Centre or any government agency which replaces it or performs its functions.

**Authorised Participant** means:

- (a) a bank, securities house or other market professional; or approved by the Responsible Entity to invest in the Funds (in its absolute discretion); or
- (b) a person who has entered into an Authorised Participant Agreement with the Responsible Entity,

approved by the Responsible Entity (in its absolute discretion) to invest in the Funds.

**Authorised Participant Agreement** means a written agreement between the Responsible Entity and another person under which such person is appointed to act as an 'Authorised Participant', distribution agent or in a substantially similar function in relation to Units and if such agreement is subject to conditions precedent, provided that such conditions have been satisfied or waived by the Responsible Entity.

**Benchmark Index** means, in respect of a Fund, the benchmark index set out in the relevant Fund Supplement, and Benchmark Indices means all or some of them.

**Business Day** means a day, other than a Saturday, Sunday or a public holiday on which Australian banks (as defined in the Corporations Act) are open for business in Sydney, Australia.

**Cash Component** means that part of the Portfolio Deposit that is composed of cash.

**CHESS** means the Clearing House Electronic Sub register System.

**Constitution** means the constitution of a Fund, as amended or varied from time to time.

**Corporations Act** means the *Corporations Act 2001 (Cth)* as amended or varied from time to time.

**Creation** means the process by which a Unit is issued under the terms of this PDS and in accordance with a Fund's Constitution.

**Creation Fee** means the fee payable on Creation Units as set out in Section 8 (Fees and Other Costs) (also called the contribution fee).

**Creation Request** means an offer by an Authorised Participant to the Responsible Entity to subscribe for Units, being an offer on terms referred to in the form prescribed from time to time by the Responsible Entity and this PDS including through the System.

**Creation Unit** means a number of Units of the Fund.



## 12. Glossary

**CRS** means the Common Reporting Standard to be adopted by the Australian Government from 1 July 2017. CRS is a single global standard for the collection, reporting and exchange of financial account information on foreign tax residents.

**Custodian** means the entity that provides custody services for the assets of the Funds and as at the date of this PDS, means HSBC.

**Custodian Agreement** means the agreement between the Responsible Entity and the Custodian pursuant to which the Custodian provides custody services for the assets of the Fund.

**Dealing Day** means, in respect of the Fund, any day that is an ASX Trading Day.

**Dealing Deadline** means the relevant time which a Creation Request or Redemption Request must be received by a Fund, being:

- 3pm on a Dealing Day for cash Creation and Redemption Requests; and
- 4pm on a Dealing Day for in-specie Creation and Redemption Requests.

**Delivery Deadline** means, in respect of a Creation to be made by way of transfer of the Portfolio Deposit, the time by which the Authorised Participant must deliver the Portfolio Deposit required in respect of such Creation which is 10:30am on a Settlement Date.

**Distribution Period** means, with respect to regular distribution of Fund income to Holders, the period in which a distribution may be payable as set out in Section 9.2 and the relevant Fund Supplement.

**Distribution Reinvestment Plan** means the plan described in Section 9.3.

**Effective Date** means the date of processing of the Creation Requests or the Redemption Requests, as applicable.

**ETF** means exchange-traded fund.

**FATCA** means the *Foreign Account Tax Compliance Act*, as supplemented, amended, varied or replaced from time to time.

**FMCA** means the *Financial Markets Conduct Act 2013 (New Zealand)*, as supplemented, amended, varied or replaced from time to time.

**Funds** means the funds created in accordance with the Constitutions, operated by the Responsible Entity under this PDS, as specified in the Fund Supplements.

**Fund Supplement** means the fund supplement in respect of a Fund as set out at the back of this PDS.

**Global X or Responsible Entity** means Global X Management (AUS) Limited.

**GST** means a goods and services tax, value added tax, consumption tax or a similar tax or a tax on services only, including without limitation, GST as defined in section 195-1 of the GST Act.

**GST Act** means the *A New Tax System (Goods and Services) Tax Act 1999 (Cth)* as amended or varied from time to time.

**Holders** means:

- where required by the Corporations Act, a person who holds an interest in a Fund (as contemplated in the definition of 'Member' in section 9 of the Corporations Act); and
- upon the issue of the interest being registered, the holder of the interest means the person registered as a holder of relevant Units in a Fund (including persons jointly registered).

**Holding Lock** means, as defined by the ASX from time to time, a facility that prevents securities from being deducted from, or entered into, a holding pursuant to a transfer or conversion.

**HSBC** means The Hongkong and Shanghai Banking Corporation Limited (Sydney Branch).

**IDPS** means Investor Directed Portfolio Services as set out in ASIC Regulatory Guide 148.

**Index** means, in respect of a Fund, the Index set out in the relevant Fund Supplement, and Indices means all or some of them.

**Index Licence Agreement** means, in respect of an Index, the agreement between the Responsible Entity or the Underlying Fund Manager and the relevant Index Provider.

**Index Methodology** means the methodology used by the relevant Index as outlined in each applicable Fund Supplement.

**Index Provider** means, in respect of a Fund, the Index Provider set out in the relevant Fund Supplement, and Index Providers means all or some of them.

**In-Specie Transaction Fee** means a fee payable by an Authorised Participant as set out in Section 8 (Fees and Other Costs), upon request by the Authorised Participant for an in-specie Creation Request or an in-specie Redemption Request.

**Liabilities** means the liabilities of the Funds including any provision which the Responsible Entity decides should be taken into account in accordance with generally accepted accounting principles applicable in Australia in determining the liabilities of the Funds, but excluding any liabilities:

- to applicants for Units in respect of application money or property in respect of which Units have not yet been issued; or
- to Holders, arising by virtue of the right of Holders to request redemption of their Units or to participate in the distribution of the assets on termination of the Funds.

**Management Fee** means the fees and costs charged by the Funds for the management of an investment in the Units, as set out in Section 8 (Fees and Other Costs).

**Master Services Agreement** means the Master Services Agreement between the Responsible Entity and the Administrator pursuant to which the Administrator provides administrative services to the Responsible Entity in connection with the Units.

**Mirae Asset Global Investments Group** means the group of companies of which Mirae Asset Global Investments Co., Ltd is the parent.

**Net Asset Value** or **NAV** in relation to a Fund, means the net asset value of that Fund or, as the context may require, of a Unit of any class relating to that Fund calculated as set out in Section 7.

**Portfolio Deposit** means the asset comprising securities and cash to be delivered by an Authorised Participant at settlement of a Creation Request.

**Primary Exchange** means the exchange on which a security or instrument has its primary listing.

**Redemption** means the process of redeeming a Unit under the terms of this PDS and in accordance with a Constitution.

**Redemption Fee** means the fee payable on Redemption of a Unit as set out in Section 8 (Fees and Other Costs) (also called the withdrawal fee).

**Redemption Request** means a request to the Responsible Entity provided by the Holder either in writing or through an online system provided by the Responsible Entity to redeem Units.

**Register** means the register of holders kept by the Responsible Entity under the Corporations Act.

**Registrar** means Computershare Investor Services Pty Limited or such other registrar as may be appointed by the Responsible Entity from time to time to maintain the Registers.

**Registrar Agreement** means the Registry Services Agreement between the Registrar and the Responsible Entity.

**Related Body Corporate** has the meaning given in section 50 of the Corporations Act.

**Responsible Entity** means Global X Management (AUS) Limited being the responsible entity of the Funds under this PDS and in accordance with the Constitutions.

**Settlement Date** means the second ASX Business Day following the Dealing Day on which the relevant Creation Request or Redemption Request was received.

**Subscription Price** means the aggregate of (a) the Net Asset Value per Unit on the relevant Dealing Day of the Units and (b) if applicable, any Transaction Costs, which must be received by the Custodian on behalf of the Responsible Entity by the designated time.

**System** means the system implemented by the Responsible Entity for enabling Authorised Participants to make Creation Requests and Redemption Requests by means of a secure portal.

**Tax** means all kinds of taxes, duties, imposts, deductions, withholding taxes and charges imposed by a government including GST or any amount recovered from the Responsible Entity by way of reimbursement of GST or any amount included either expressly or impliedly in an amount paid or payable by the Responsible Entity on account of GST, together interest and penalties imposed or levied by a government or government agency.

**Transaction Costs** means the costs incurred by the Responsible Entity in managing the assets of the Funds, and include commissions, brokerage, clearing costs, custody transaction costs and slippage costs (for example, foreign exchange slippage costs, if any). Transaction Costs also include costs incurred by an interposed vehicle that would be transaction costs if they had been incurred by the Funds.

**Underlying Fund** means, in respect of a Fund, the underlying fund as set out in the relevant Fund Supplement.

**Underlying Fund Manager** means the manager of an Underlying Fund as set out in the relevant Fund Supplement.

**Units** means a Unit in a Fund issued under the terms of this PDS in accordance with a Constitution.

**USD** means United States Dollars.

**Valuation Time** means 4pm on each Dealing Day (or another time as otherwise determined by the Responsible Entity) at which the Responsible Entity calculates the Net Asset Value.



# 13. Corporate Directory

## Responsible Entity

Global X Management (AUS) Limited

115 Pitt Street

Level 9

Sydney NSW 2000 Australia

ACN: 150 433 828

AFSL: 466778

Email: [info@globalxetfs.com.au](mailto:info@globalxetfs.com.au)

Phone: +61 2 8311 3488

## Administrator and Custodian

The Hongkong and Shanghai Banking Corporation Limited,  
Sydney Branch

Level 36, Tower 1, International Towers Sydney

100 Barangaroo Avenue

Sydney NSW 2000 Australia

## Registrar

Computershare Investor Services Pty Limited

Yarra Falls

452 Johnston Street

Abbotsford VIC 3067 Australia

## Legal Advisers as to Australian Law

MinterEllison

Governor Macquarie Tower

1 Farrer Place

Sydney NSW 2000 Australia

## Auditors

KPMG

Tower Three, International Towers Sydney

300 Barangaroo Avenue

Sydney NSW 2000 Australia

# Fund Supplements

## Global X S&P/ASX 200 Covered Call Complex ETF

This Fund Supplement relates to the Global X S&P/ASX 200 Covered Call Complex ETF (in this Fund Supplement, the **Fund**) and supplements the more general information contained in the PDS in relation to an investment in the Units. Any decision to invest in the Units of the Fund should be based upon the PDS in its entirety and investors should seek professional advice before making any investment decision with respect to an investment in the Fund.

### Key Features of the Fund

Fund Name	Global X S&P/ASX 200 Covered Call Complex ETF ARSN 657 934 604
ASX Code	AYLD
Investment Objective and Strategy	The investment objective of the Fund is to provide investors with a return that (before fees and expenses) tracks the performance of the S&P/ASX BuyWrite Index.
Underlying Fund	Not applicable
Index	<p>S&amp;P/ASX BuyWrite Index (in this Fund Supplement, the <b>Index</b>)</p> <p>S&amp;P/ASX 200 Index (in this Fund Supplement, the <b>Benchmark Index</b>)</p> <p>The Index aims to measure the total return performance of the position that is long the S&amp;P/ASX 200 Index and writes a one-quarter, nearest at-the-money call option on the S&amp;P/ASX 200 Index.</p> <p>The call option is initiated on the business day prior to the option expiration day of each quarter (a Roll Date) and held to the next Roll Date. The expiring call option is bought back at the time weighted average price (<b>TWAP</b>) Ask price between 4:20pm and 4:25pm Sydney time.</p> <p>Simultaneously, a new at-the-money call option expiring in the next quarter is then deemed written, or sold, a transaction commonly referred to as a “roll.” The strike price of the new call option is the S&amp;P/ASX 200 Index call option with the closest strike price at or above the closing value of the S&amp;P/ASX 200 Index. Once the strike price of the new call option is identified, the new call option is deemed sold at the TWAP Bid price between 4:20pm and 4:25pm Sydney time.</p> <p>The premium generated from the writing of the call options, together with the dividends paid on the constituent stocks underlying the S&amp;P/ASX 200 Index are reinvested in the index.</p> <p>Investors should review the Index Methodology on the S&amp;P Dow Jones Indices website prior to making an investment.</p> <p>The provider of the Index is S&amp;P Dow Jones Indices, LLC. The Index was not created by, and is not managed by, a Related Body Corporate of the Responsible Entity.</p>

## Fund Supplements

Index Information	Index tickers:	Bloomberg:	XBW
	Weighting factor:	Market capitalisation	
	Roll frequency:	Quarterly	
	Country/region:	Australia	
	Index currency:	AUD	
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**Index Information**  
(continued)

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**Fund-specific Risk Factors**

The following fund-specific risk factor applies to an investment in Units in the Fund. A description of both this fund-specific risk and other general risks of investing is set out in Section 5. Investors should consider all of the information and risk factors set out in this Fund Supplement and Section 5 as well as seek professional advice before making any investment decision with respect to an investment in the Fund.

- Covered call option writing risk

Please refer to Section 5 (Risks) for a description of the general and fund-specific risk factors associated with an investment in the Fund.

**Creations**

**Creation Unit**

100,000 Units. Authorised Participants may submit Creation Requests in respect of whole multiples of Creation Units.

# Fund Supplements

Distributions	<p>The Responsible Entity may make distributions quarterly in respect of periods ending on the last ASX Business Day of each calendar quarter (distributions are expected to consist of dividends and premiums generated from the writing of the call options).</p> <p>Please refer to Section 9 for more information regarding Fund distributions.</p>
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## Global X S&P 500 Covered Call Complex ETF

This Fund Supplement relates to the Global X S&P 500 Covered Call Complex ETF (in this Fund Supplement, the **Fund**) and supplements the more general information contained in the PDS in relation to an investment in the Units. Any decision to invest in the Units of the Fund should be based upon the PDS in its entirety and investors should seek professional advice before making any investment decision with respect to an investment in the Fund.

### Key Features of the Fund

<b>Fund Name</b>	Global X S&P 500 Covered Call Complex ETF ARSN 661 598 116		
<b>ASX Code</b>	UYLD		
<b>Investment Objective and Strategy</b>	The investment objective of the Fund is to provide investors with a return that (before fees and expenses) tracks the performance of the Cboe S&P 500 BuyWrite Index.		
<b>Underlying Fund</b>	Global X S&P 500 Covered Call ETF (Bloomberg: XYLD US Equity)		
<b>Index</b>	<p>Cboe S&amp;P 500 BuyWrite Index (in this Fund Supplement, the <b>Index</b>)  S&amp;P 500 Index (in this Fund Supplement, the <b>Benchmark Index</b>)</p> <p>The Cboe S&amp;P 500 BuyWrite Index measures the total rate of return of a S&amp;P 500 covered call strategy. This strategy consists of holding a portfolio indexed to the S&amp;P 500 and selling a succession of one-month at-the-money S&amp;P 500 call options. The Index measures the cumulative gross rate of return of this strategy since the inception of the Index.</p> <p>Investors should review the Index Methodology on the S&amp;P Dow Jones Indices website prior to making an investment.</p> <p>The provider of the Index is S&amp;P Dow Jones Indices. The Index was not created by, and is not managed by, a Related Body Corporate of the Responsible Entity.</p>		
<b>Index Information</b>	<b>Index tickers:</b>	Bloomberg:	BXM
	<b>Weighting factor:</b>	Market value	
	<b>Roll frequency:</b>	Monthly	
	<b>Country/region:</b>	United States	
	<b>Index currency:</b>	USD	
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## Index Information (continued)

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<b>Index Information</b> (continued)	<p>S&amp;P Dow Jones Indices and ASX Operations Pty Limited shall not be subject to any damages or liability for any errors, omissions, or delays therein. S&amp;P Dow Jones Indices and ASX Operations Pty Limited makes no express or implied warranties, and expressly disclaims all warranties, of merchantability or fitness for a particular purpose or use or as to results to be obtained by responsible entity, owners of the Global X S&amp;P 500 High Yield Low Volatility ETF, or any other person or entity from the use of the Cboe S&amp;P 500 BuyWrite Index or with respect to any data related thereto. Without limiting any of the foregoing, in no event whatsoever shall S&amp;P Dow Jones Indices or ASX Operations Pty Limited be liable for any indirect, special, incidental, punitive, or consequential damages including but not limited to, loss of profits, trading losses, lost time or goodwill, even if they have been advised of the possibility of such damages, whether in contract, tort, strict liability, or otherwise. S&amp;P Dow Jones Indices has not reviewed, prepared and/or certified any portion of, nor does S&amp;P Dow Jones Indices have any control over, the licensee product registration statement, prospectus or other offering materials. There are no third-party beneficiaries of any agreements or arrangements between S&amp;P Dow Jones Indices and responsible entity, other than the licensors of S&amp;P Dow Jones Indices.</p>
<b>Fund-specific Risk Factors</b>	<p>The following fund-specific risk factors apply to an investment in Units in the Fund. A description of both these fund-specific risks and other general risks of investing is set out in Section 5. Investors should consider all of the information and risk factors set out in this Fund Supplement and Section 5 as well as seek professional advice before making any investment decision with respect to an investment in the Fund.</p> <ul style="list-style-type: none"> <li>• Currency risk</li> <li>• Underlying Fund risk</li> <li>• Covered call option writing risk</li> </ul> <p>Please refer to Section 5 (Risks) for a description of the general and fund-specific risk factors associated with an investment in the Fund.</p>
<b>Creations</b>	<p><b>Creation Unit</b></p> <p>50,000 Units. Authorised Participants may submit Creation Requests in respect of whole multiples of Creation Units.</p>
<b>Distributions</b>	<p>The Responsible Entity may make distributions monthly in respect of periods ending on the last Business Day of each calendar month in each year (distributions are expected to consist of dividends and premiums generated from the writing of the call options).</p> <p>Please refer to Section 9 for more information regarding Fund distributions.</p>

# Fund Supplements

## Global X Nasdaq 100 Covered Call Complex ETF

This Fund Supplement relates to the Global X Nasdaq 100 Covered Call Complex ETF (in this Fund Supplement, the **Fund**) and supplements the more general information contained in the PDS in relation to an investment in the Units. Any decision to invest in the Units of the Fund should be based upon the PDS in its entirety and investors should seek professional advice before making any investment decision with respect to an investment in the Fund.

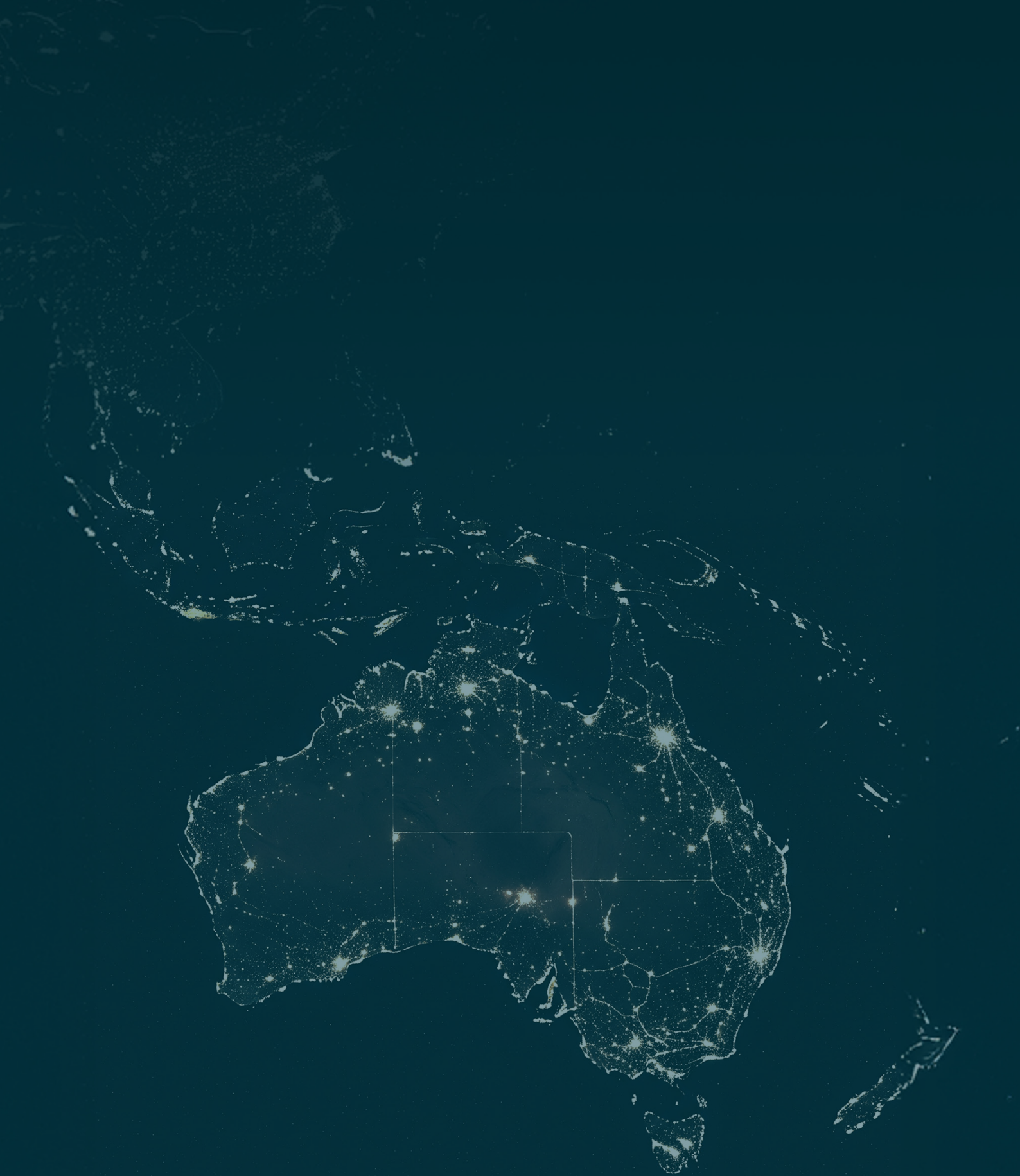
### Key Features of the Fund

Fund Name	Global X Nasdaq 100 Covered Call Complex ETF ARSN 657 948 626
ASX Code	QYLD
Investment Objective and Strategy	The investment objective of the Fund is to provide investors with a return that (before fees and expenses) tracks the performance of the Cboe NASDAQ-100 BuyWrite V2 Index.
Underlying Fund	Global X Nasdaq 100 Covered Call ETF (Bloomberg: QYLD US Equity)
Index	<p>Cboe NASDAQ-100 BuyWrite V2 Index (in this Fund Supplement, the <b>Index</b>)</p> <p>NASDAQ-100 Index (in this Fund Supplement, the <b>Benchmark Index</b>)</p> <p>The Index measures the total rate of return of a NASDAQ-100 covered call strategy. This strategy consists of holding a portfolio indexed to the NASDAQ-100 and selling a succession of one-month at-the-money NASDAQ-100 call options. The Index measures the cumulative gross rate of return of this strategy since the inception of the Index.</p> <p>Investors should review the Index Methodology on the Nasdaq Inc. website prior to making an investment.</p> <p>The provider of the Index is Nasdaq Inc. The Index was not created by, and is not managed by, a Related Body Corporate of the Responsible Entity.</p>

Index Information	Index tickers:	Bloomberg:	BXNT
	Weighting factor:	Market value	
	Roll frequency:	Monthly	
	Country/region:	United States	
	Index currency:	USD	
	Index Disclaimer:	<p>The Fund is not sponsored, endorsed, sold or promoted by Nasdaq, Inc. or its affiliates (Nasdaq, with its affiliates, are referred to as the “Corporations”). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Fund. The Corporations make no representation or warranty, express or implied to the owners of the Fund or any member of the public regarding the advisability of investing in securities generally or in the Fund particularly, or the ability of the Cboe NASDAQ-100 BuyWrite V2 Index to track general stock market performance. The Corporations’ only relationship to Global X Management (AUS) Limited (Licensee) is in the licensing of the Nasdaq®, Cboe NASDAQ-100 BuyWrite V2 Index and certain trade names of the Corporations and the use of the Cboe NASDAQ-100 BuyWrite V2 Index which is determined, composed and calculated by Nasdaq without regard to Licensee or the Fund. Nasdaq has no obligation to take the needs of the Licensee or the owners of the Fund into consideration in determining, composing or calculating the Cboe NASDAQ-100 BuyWrite V2 Index. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Fund to be issued or in the determination or calculation of the equation by which the Fund is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Fund</p> <p><b>The Corporations do not guarantee the accuracy and/or uninterrupted calculation of the Cboe NASDAQ-100 BuyWrite V2 Index or any data included therein. The Corporations make no warranty, express or implied, as to results to be obtained by Licensee, owners of the fund, or any other person or entity from the use of the Cboe NASDAQ-100 BuyWrite V2 Index or any data included therein. The Corporations make no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the Cboe NASDAQ-100 BuyWrite V2 Index or any data included therein. Without limiting any of the foregoing, in no event shall the Corporations have any liability for any lost profits or special, incidental, punitive, indirect, or consequential damages, even if notified of the possibility of such damages.</b></p>	

# Fund Supplements

<b>Fund-specific Risk Factors</b>	<p>The following fund-specific risk factors apply to an investment in Units in the Fund. A description of both these fund-specific risks and other general risks of investing is set out in Section 5. Investors should consider all of the information and risk factors set out in this Fund Supplement and Section 5 as well as seek professional advice before making any investment decision with respect to an investment in the Fund.</p> <ul style="list-style-type: none"> <li>• Currency risk</li> <li>• Underlying Fund risk</li> <li>• Covered call option writing risk</li> </ul> <p>Please refer to Section 5 (Risks) for a description of the general and fund-specific risk factors associated with an investment in the Fund.</p>
<b>Creations</b>	<p><b>Creation Unit</b></p> <p>50,000 Units. Authorised Participants may submit Creation Requests in respect of whole multiples of Creation Units.</p>
<b>Distributions</b>	<p>The Responsible Entity may make distributions monthly in respect of periods ending on the last Business Day of each calendar month in each year (distributions are expected to consist of dividends and premiums generated from the writing of the call options).</p> <p>Please refer to Section 9 for more information regarding Fund distributions.</p>



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