ARSN: 636 516 320

Global X Ultra Long Nasdaq 100 Complex ETF

Annual Financial Report
For the year ended 30 June 2026

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Contents

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Directors' Report

The directors of Global X Management (AUS) Limited (the "Responsible Entity"), the Responsible Entity of Global X Ultra Long Nasdaq 100 Complex ETF (the "Fund"), present their annual report together with the financial statements of the Fund, for the year ended 30 June 2026 and the auditor's report thereon.

Fund's Objectives

The Fund aims to provide investors with geared returns (before fees and expenses), that are positively related with, and significantly magnified against the performance of the Nasdaq 100 (the "Index").

In other words:

(a) when the Index moves up, it is anticipated the Fund will generate positive returns of a greater magnitude than the upward movement of the Index; and

(b) when the Index moves down, it is anticipated the Fund will generate negative returns of a greater magnitude than the downward movement of the Index.

The magnitude by which the returns generated by the Fund from time to time are greater than, or less than the movement in the Index, will depend primarily upon the leverage applied during the time in which the returns are calculated (which leverage will be within the Target Range).

All assets of the Fund are held in segregated accounts with the Custodian, The Hong Kong and Shanghai Banking Corporation Limited, Sydney Branch.

The Fund is an exchange quoted managed fund and can be traded by investors on the Australian Securities Exchange ("ASX"); ETFs can be bought and sold like any other share through normal brokerage accounts.

Principal Activities

The Fund commenced its operations on 10 July 2020. The Fund is currently quoted on the ASX. The admission date was 13 July 2020.

The Fund invested in accordance with the provisions of the Fund's Constitution. There were no significant changes in the nature of the Fund's activities during the year ended 30 June 2026.

The Fund did not have any employees during the year ended 30 June 2026 (30 June 2025: Nil).

Directors

The following persons held office as directors of the Responsible Entity during the year or since the end of the year and up to the date of this report:

Young Kim

Namki Kim

Alexandre Zaika

Krzysztof Wolak

Review and Results of Operations

During the year, the Fund continued to invest funds in accordance with target asset allocations as set out in the governing documents of the Fund and in accordance with the provisions of the Fund's Constitution.

Results

The performance of the Fund, as represented by the results of its operations, was as follows:

	Year ended 30 June 2026 AUD'000	Year ended 30 June 2025 AUD'000
Profit/(Loss) for the year	**43,510**	17,226
Distributions paid and payable	**26,440**	4,001

Directors' Report (continued)

Significant Changes in State of Affairs

In the opinion of the directors, there were no significant changes in the state of affairs of the Fund that occurred during the financial year ended 30 June 2026.

Matters Subsequent to the End of the Financial Year

The Fund declared a distribution per unit on 30 June 2026, and which was paid to entitled unitholders on 16 July 2026.

This subsequently paid distribution is set out in *Results* section under the Director's report and under the *Distributions to unitholders* section in the Notes to the financial statements.

As the investments are measured at their 30 June 2026 fair values in the financial report, any change in values subsequent to the end of the reporting year is not reflected in the Statement of Profit or Loss and Other Comprehensive Income or the Statement of Financial Position. There has been no change to the implementation of the investment strategy as set out in the Fund's product disclosure statement since the end of the year.

Since the end of the reporting year, the Fund's net asset value has decreased by more than 10% due to changes in the value of the underlying investments in the index. There has been no change to the implementation of the investment strategy as set out in the Fund's product disclosure statement since the end of the year.

Except as disclosed above, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect:

(i) the operations of the Fund in future financial years, or

(ii) the results of those operations in future financial years, or

(iii) the state of affairs of the Fund in future financial years.

Likely Developments and Expected Results of Operations

The Fund will continue to be managed in accordance with the investment objectives and guidelines as set out in the governing documents of the Fund and in accordance with the provisions of the Fund's Constitution.

The results of the Fund's operations will be affected by a number of factors, including the performance of investment markets in which the Fund invests.

The market price is a function of supply and demand amongst investors wishing to buy and sell and the bid or offer spread that the market makers are willing to quote. Investment performance is not guaranteed and future returns may differ from past returns. As investment conditions change over time, past returns should not be used to predict future returns.

Further information on likely developments in the operations of the Fund and the expected results of those operations have not been included in this report because the Responsible Entity believes it would be likely to result in unreasonable prejudice to the Fund.

Indemnification and Insurance of Officers and Auditor

No insurance premiums are paid for out of the assets of the Fund in regards to insurance cover provided to either the officers of the Responsible Entity or the auditor of the Fund. So long as the officers of the Responsible Entity act in accordance with the Fund's Constitution and the Law, officers remain indemnified out of the assets of the Fund against losses incurred while acting on behalf of the Fund.

The auditor of the Fund is in no way indemnified out of the assets of the Fund.

Fees Paid and Interests Held in the Fund by the Responsible Entity or its Associates

Fees paid to the Responsible Entity and its associates out of Fund property during the year are disclosed in Note 11 of the financial statements.

No fees were paid out of Fund property to the directors of the Responsible Entity during the year ended 30 June 2026 (30 June 2025: Nil).

The number of interests in the Fund held by the Responsible Entity or its associates as at the end of the financial year are also disclosed in Note 11 of the financial statements.

Directors' Report (continued)

Interests in the Fund

The movement in units on issue in the Fund during the year is disclosed in Note 6 of the financial statements.

Value of Assets

The value of the Fund's assets and liabilities is disclosed on the Statement of Financial Position and derived using the basis set out in Note 2 of the financial statements.

Environmental Regulation

The operations of the Fund are not subject to any particular or significant environmental regulations under either Commonwealth, State or Territory law.

Rounding of Amounts

The Fund is a registered scheme of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*, issued by the Australian Securities and Investments Commission relating to the "rounding off" of amounts in the directors' report and financial statements. Amounts in the directors' report and the financial statements have been rounded to the nearest thousand dollars in accordance with *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*, unless otherwise indicated.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 4.

The financial statements were authorised for issue by the directors on 23 September 2026.

This report is made in accordance with a resolution of the directors.

Alexandre Zaika

Director

Sydney

23 September 2026

Shape the future
with confidence

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Auditor's independence declaration to the directors of Global X Management (AUS) Limited as Responsible Entity of Global X Ultra Long Nasdaq 100 Complex ETF

As lead auditor for the audit of the financial report of Global X Ultra Long Nasdaq 100 Complex ETF for the financial year ended 30 June 2026, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;

a. No contraventions of any applicable code of professional conduct in relation to the audit; and

b. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

Ernst & Young

Rohit Khanna
Partner
23 September 2026

	Notes	Year ended 30 June 2026 AUD'000	Year ended 30 June 2025 AUD'000
Investment income/(loss)			
Net gains/(losses) on financial instruments at fair value through profit or loss (including FX gains/(losses))	4	**42,699**	16,026
Other income		**1,568**	2,006
Total net investment income/(loss)		**44,267**	18,032
Expenses			
Management fees	11	**739**	777
Other expenses		**18**	29
Total operating expenses		**757**	806
Profit/(Loss) for the year		**43,510**	17,226
Total comprehensive income/(loss) for the year		**43,510**	17,226

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

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	Note	**As at 30 June 2026 AUD'000**	As at 30 June 2025 AUD'000
Assets			
Cash and cash equivalents	13(b)	**51,882**	42,043
Margin account		**47,417**	35,651
Financial assets at fair value through profit or loss	7	**6,601**	6,043
Receivables	9	**1,094**	151
Total assets		**106,994**	83,888
Liabilities			
Financial liabilities at fair value through profit or loss	8	**8,668**	-
Distributions payable	5	**26,440**	4,001
Payables	10	**87**	76
Total liabilities		**35,195**	4,077
Net assets attributable to unitholders - equity	6	**71,799**	79,811

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

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	Notes	Year ended 30 June 2026 AUD'000	Year ended 30 June 2025 AUD'000
Total equity at the beginning of the financial year	6	**79,811**	67,439
Comprehensive income/(loss) for the year			
Profit/(Loss) for the year		**43,510**	17,226
Total comprehensive income/(loss) for the year		**43,510**	17,226
Transactions with unitholders			
Applications	6	**182,967**	193,160
Redemptions	6	**(208,376)**	(195,424)
Units issued upon reinvestment of distributions	6	**327**	1,411
Distribution paid and payable	5,6	**(26,440)**	(4,001)
Total transactions with unitholders		**(51,522)**	(4,854)
Total equity at the end of the financial year	6	**71,799**	79,811

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

	Notes	Year ended 30 June 2026 AUD'000	Year ended 30 June 2025 AUD'000
Cash flows from operating activities			
Proceeds from sale of financial instruments		**41,355**	9,167
Payments for purchase of financial instruments		**-**	(3,403)
Movement in Margin account		**-**	(6,453)
Interest income received		**1,531**	1,964
Other income received		**-**	5
Management fees paid		**(724)**	(696)
Other expenses paid		**(20)**	(29)
Net cash inflow/(outflow) from operating activities	13(a)	**42,142**	555
Cash flows from financing activities			
Proceeds from applications by unitholders		**182,059**	193,160
Payments for redemptions by unitholders		**(208,376)**	(197,962)
Distributions paid		**(3,674)**	(15,540)
Net cash inflow/(outflow) from financing activities		**(29,991)**	(20,342)
Net increase/(decrease) in cash and cash equivalents		**12,151**	(19,787)
Cash and cash equivalents at the beginning of the year		**42,043**	59,944
Effects of foreign currency exchange rate changes on cash and cash equivalents		**(2,312)**	1,886
Cash and cash equivalents at the end of the year	13(b)	**51,882**	42,043
Non-cash financing activities	13(c)	**327**	1,411

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

1 General Information

These financial statements cover Global X Ultra Long Nasdaq 100 Complex ETF (the "Fund") as an individual entity. The Fund was registered with the Australian Securities and Investments Commission (ASIC) as a registered managed investment scheme on 14 October 2019, and commenced its operations on 10 July 2020. The Fund is currently quoted on the Australian Securities Exchange ("ASX") with ticker code LNAS.

The Fund is domiciled in Australia and is a for-profit entity.

The Responsible Entity of the Fund is Global X Management (AUS) Limited (the "Responsible Entity"). The Responsible Entity's registered office is Level 16, 20 Martin Place, Sydney NSW 2000 Australia.

The financial report was authorised for issue by the directors on 23 September 2026. The directors of the Responsible Entity have the power to amend and reissue the financial statements.

The financial statements are presented in Australian Dollars, which is the Fund's functional and presentation currency.

2 Summary of Material Accounting Policies

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

(a) Statement of Compliance and Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") and the *Corporations Act 2001* in Australia.

The financial statements are prepared on the basis of fair value measurement of assets and liabilities except where otherwise stated.

The Statement of Financial Position is presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current. All balances are expected to be recovered or settled within twelve months, except for investments in financial assets at fair value through profit or loss. The amount expected to be recovered or settled within twelve months after the end of each reporting year cannot be reliably determined.

(i) Compliance with International Financial Reporting Standards

The financial statements of the Fund also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

(ii) New standards and interpretations not yet adopted

There are no new standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2025 that would be expected to have a material impact on the Fund. A number of new accounting standards, amendments and interpretations have been published that are not mandatory for the 30 June 2026 reporting year and have not been early adopted in preparing these financial statements. Most of these are not expected to have a material impact on the financial statements of the Fund. However, management is still in the process of assessing the impact of the new standard AASB 18 *Presentation and Disclosure in Financial Statements* which was issued in June 2024 and replaces AASB 101 *Presentation of Financial Statements*. The new standard introduces new requirements for the Statement of Profit or Loss and Other Comprehensive Income, including:

- new categories for the classification of income and expenses into operating, investing and financing categories, and
- presentation of subtotals for 'operating profit' and 'profit before financing and income taxes'.

The new standard is effective for annual years beginning on or after 1 January 2027 and will apply to the Fund for the financial year ending 30 June 2028.

New Accounting Standards and Interpretations

There are no standards that are not yet effective and that are expected to have a material impact on the Fund in the current or future reporting periods and on foreseeable future transactions.

(iii) Investment entity exception

The Fund meets the definition of an investment entity and therefore applies the investment entity amendments to AASB 10 *Consolidated Financial Statements* ("AASB 10"), AASB 12 *Disclosure of Interests in Other Entities* and AASB 127 *Separate Financial Statements*. AASB 10 is applicable to all investees; among other things, it requires the consolidation of an investee if the Fund controls the investee on the basis of de facto circumstances. An exception however exists where an entity meets the definition of an investment entity.

2 Summary of Material Accounting Policies (continued)

(a) Statement of Compliance and Basis of Preparation (continued)

(iii) Investment entity exception (continued)

The Fund meets the definition of investment entity due to the following factors:

(a) the Fund obtains funds from one or more unitholders for the purpose of providing the unitholders with investment management services;

(b) the Fund commits to the unitholders that the business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and

(c) the Fund measures and evaluates the performance of substantially all of their investments on a fair value basis.

In making the above assessments, the Fund has multiple investments and multiple investors. Its investors are generally unrelated parties of the Funds. Unitholders invest for returns from capital appreciation, investment income, or both. Directors of the Responsible Entity have concluded that the Fund meets the definition of investment entity.

(b) Financial Instruments

(i) Classification

The Fund classifies its investments based on its business model for managing those financial assets and their contractual cash flow characteristics. The Fund's portfolio of financial assets is managed and its performance is evaluated on a fair value basis in accordance with the Fund's documented investment strategy. The Fund evaluates the information about its investments on a fair value basis together with other related financial information.

Derivatives are measured at fair value through profit or loss.

The Fund holds financial assets comprising derivatives which are classified as financial assets at fair value through profit or loss.

(ii) Recognition/derecognition

The Fund recognises financial assets and liabilities on the date it becomes party to the contractual agreement (trade date) and recognises changes in fair value of the financial assets or liabilities from this date.

Investments are derecognised when the right to receive cash flows from the investments has expired or the Fund has transferred substantially all risks and rewards of ownership.

(iii) Measurement

Financial assets and liabilities at fair value through profit or loss are measured initially at fair value excluding any transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets and liabilities at fair value through profit or loss are expensed immediately. Subsequent to initial recognition, all instruments at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statement of Profit or Loss and Other Comprehensive Income in the year in which they arise.

- *Fair value in an active market*

The fair value of financial assets and liabilities traded in active markets is based on their quoted market prices at the end of the reporting date without any deduction for estimated future selling costs. The quoted market price used for financial assets and liabilities held by the Fund is the last traded market price.

- *Fair value in an inactive or unquoted market*

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Accordingly, there may be a difference between the fair value at initial recognition and amounts determined using a valuation technique. If such a difference exists, the Fund recognises the difference in the Statement of Profit or Loss and Other Comprehensive Income to reflect a change in factors, including time, that market participants would consider in setting a price.

2 Summary of Material Accounting Policies (continued)

(c) Offsetting Financial Instruments

Financial assets and liabilities are reported on a gross basis in the Statement of Financial Position. Where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously on default or in the ordinary course of business, the financial assets and liabilities will be offset and reported on a net basis in notes to the financial statements.

(d) Net Assets Attributable to Unitholders

Units are redeemable at the unitholders' option, however, applications and redemptions may be suspended by the Responsible Entity if it is in the best interests of the unitholders.

The units can be put back to the Fund at any time for cash based on the redemption price, which is equal to a proportionate share of the Fund's net asset value attributable to the unitholders.

The units are carried at the redemption amount that is payable at balance sheet date if the holder exercises the right to put the unit back to the Fund. This amount represents the expected cash flows on redemption of these units.

Units are classified as equity when they satisfy the following criteria under *AASB 132 Financial Instruments: Presentation:*

- the puttable financial instrument entitles the holder to a pro-rata share of net assets in the event of the Fund's liquidation;
- the puttable financial instrument is in the class of instruments that is subordinate to all other classes of instruments and class features are identical;
- the puttable financial instrument does not include any contractual obligations to deliver cash or another financial asset, or to exchange financial instruments with another entity under potentially unfavorable conditions to the Fund, and it is not a contract settled in the Fund's own equity instruments; and
- the total expected cash flows attributable to the puttable financial instrument over the life are based substantially on the profit or loss.

(e) Distributions to Unitholders

In accordance with the Fund's Constitution, the Fund attributes its taxable income, and any other amounts determined by the Responsible Entity, to unitholders by cash or reinvestment. The distributions are recognised in the Statement of Changes in Equity as units issued upon reinvestments of distributions and distributions paid and payable.

(f) Increase/Decrease in Net Assets Attributable to Unitholders

Movements in net assets attributable to unitholders are recognised in the Statement of Changes in Equity.

(g) Cash and Cash Equivalents

Cash and cash equivalents may include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown as liabilities on the Statement of Financial Position.

Payments and receipts relating to the purchase and sale of investment securities are classified as cash flows from operating activities as movements in the fair value of these securities represent the Fund's main income generating activity.

(h) Margin Accounts

Margin accounts comprise cash held as collateral for derivative transactions and short sales. The cash is held by the broker against existing margin calls and is restricted to only be available to meet margin calls. It is not included as a component of cash and cash equivalents.

2 Summary of Material Accounting Policies (continued)

(i) Applications and Redemptions

Applications received for units in the Fund are recorded net of any entry fees payable prior to the issue of units in the Fund. Redemptions from the Fund are recorded gross of any exit fees payable after the cancellation of units redeemed.

Unit redemption prices are determined by reference to the net assets for unit pricing purposes of the Fund, divided by the number of units on issue at or immediately prior to close of business each day. Applications and redemptions of units are processed simultaneously.

(j) Investment Income and Expenses

Dividend income is recognised on the ex-dividend date. The Fund may incur withholding tax imposed by certain countries on investment income. Such income is recorded net of withholding tax in the Statement of Profit or Loss and Other Comprehensive Income. If a portion of the foreign withholding taxes is reclaimable, it is recorded as an asset.

Dividends declared on securities sold short are recorded as a dividend expense on the ex-dividend date.

Distributions are recognised on an entitlements basis.

(k) Expenses

All expenses, including Management fees, are recognised in the Statement of Profit or Loss and Other Comprehensive Income on an accruals basis.

(l) Income Tax

Under current legislation, the Fund is not subject to income tax provided the taxable income of the Fund is fully attributed to unitholders under the Attribution Managed Investment Scheme regime (which the Responsible Entity has adopted from 1 July 2017).

The benefit of imputation credits and foreign tax paid are passed on to unitholders.

(m) Goods and Services Tax (“GST”)

The GST incurred on the costs of various services provided to the Fund by third parties such as custodial services and investment management fees have been passed onto the Fund. The Fund qualifies for Reduced Input Tax Credits (“RITC”) hence, investment management fees, custodial fees and other expenses have been recognised in the Statement of Profit or Loss and Other Comprehensive Income net of the amount of GST recoverable from the Australian Taxation Office (“ATO”). Accounts payable and accrued expenses are inclusive of GST. The net amount of GST recoverable from the ATO is included in receivables in the Statement of Financial Position. Cash flows relating to GST are included in the Statement of Cash Flows on a gross basis.

(n) Receivables

Receivables may include amounts for dividends, interest, trust distributions, amounts due from brokers, applications receivable and tax reclaim receivable. Dividends and trust distributions are accrued when the right to receive payment is established. Interest is accrued at the end of the reporting date from the time of the last payment using the effective interest rate method. Amounts due from brokers represent receivables for securities that have been contracted for but not yet delivered by the end of the reporting date. Applications receivable are recorded when the applications are made for units in the Fund with the consideration yet to be received as at the end of the reporting date.

These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Fund measures the loss allowance on receivables at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Fund shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the counterparty, probability that the counterparty will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance.

The amount of the loss allowance is recognised in the Statement of Profit or Loss and Other Comprehensive Income within other expenses. When a trade receivable for which a loss allowance had been recognised becomes uncollectible in a subsequent year, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the Statement of Profit or Loss and Other Comprehensive Income.

2 Summary of Material Accounting Policies (continued)

(o) Payables

Payables include liabilities and accrued expenses owing by the Fund and redemptions payable which are unpaid as at the end of the reporting year.

Trades are recorded on trade date, and normally settled within three business days. Purchases of financial instruments that are unsettled at reporting date are included in payables. Redemptions payable are recognised when the unitholder returns their holdings back into the Fund foregoing all rights associated with the units, with the payment yet to be released.

The distribution amount payable to unitholders as at reporting date is recognised separately on the Statement of Financial Position when unitholders are presently entitled to the distributable income under the Fund's Constitution.

(p) Foreign Currency Translation

(i) Functional and presentation currency

Items included in the Fund's financial statements are measured using the currency of the primary economic environment in which it operates (the “functional currency”). This is the Australian Dollar, which reflects the currency of the economy in which the Fund competes for funds and is regulated. The Australian Dollar is also the Fund's presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translations at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Profit or Loss and Other Comprehensive Income within net gains/(losses) on financial instruments at fair value through profit or loss.

The Fund does not isolate that portion of gains or losses on securities and derivative financial instruments which is due to changes in foreign exchange rates from that which is due to changes in the market price of securities. Such fluctuations are included with the net gains or losses on financial instruments at fair value through profit or loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported in the Statement of Profit or Loss and Other Comprehensive Income on a net basis within net gains/(losses) on financial instruments at fair value through profit or loss.

(q) Use of Estimates and Critical Accounting Judgments

The Fund makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

For the majority of the Fund's financial instruments, quoted market prices are readily available. However, certain financial instruments, for example, over-the-counter derivatives or unquoted securities are fair valued using valuation techniques. Where valuation techniques (for example, pricing models) are used to determine fair values, they are validated and periodically reviewed by experienced personnel of the Responsible Entity, independent of the area that created them. Models are calibrated by back-testing to actual transactions to ensure that outputs are reliable.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

For certain other financial instruments, including amounts due from/to brokers and payables, the carrying amounts approximate fair value due to the immediate or short term nature of these financial instruments.

(r) Rounding of Amounts

The Fund is a registered scheme of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*, issued by the Australian Securities and Investments Commission relating to the "rounding off" of amounts in the directors' report and financial statements. Amounts in the directors' report and financial statements have been rounded to the nearest thousand dollars in accordance with *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*, unless otherwise indicated.

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2 Summary of Material Accounting Policies (continued)

(s) Comparative revisions

Comparative information has been revised where appropriate to enhance comparability. Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

3 Financial Risk Management

The Fund's activities expose it to a variety of financial risks: credit risk, liquidity risk, and market risk (including price risk and currency risk). The Fund's overall risk management program focuses on ensuring compliance with the Fund's Product Disclosure Statement and seeks to maximise the returns derived for the level of risk to which the Fund is exposed. The Fund may use derivative financial instruments to moderate and create certain risk exposures. Financial risk management is carried out by the Portfolio Managers with oversight by the Compliance Officer and ultimately by the Board of Directors of the Responsible Entity (the "Board") under policies approved by the Board.

The Fund uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of foreign exchange and other price risks. Sensitivity analysis is explained in Note 3(b).

Market disruptions associated with current geopolitical events have had a global impact, and uncertainty exists as to their implications. Such disruptions can adversely affect asset values and thus the performance of the Fund. The Responsible Entity is continuing to monitor this development and evaluate its impact on the Fund.

(a) Market Risk

(i) Price Risk

The Fund is exposed to price risk. This arises from investments held by the Fund for which prices in the future are uncertain. They are classified in the Statement of Financial Position as fair value through profit or loss. Where non-monetary financial instruments are denominated in currencies other than the Australian Dollar, the price in the future will also fluctuate because of changes in foreign exchange rates. All securities investments present a risk of loss of capital.

Market risk is managed and monitored by the Responsible Entity on a portfolio basis, with risks managed through ensuring that investment activities are undertaken in accordance with the Fund's investment model which is reviewed and updated regularly.

The Responsible Entity continuously monitors the Fund's holdings relative to the recommended portfolio, and the exposure of the Fund is monitored to ensure that it remains within designated ranges or asset allocation constraints, taking into account any derivative position being used to manage risks.

In addition, the Board regularly reviews the Fund to ensure the Fund is following the appropriate investment model, its portfolio is in accordance with its stated guidelines and restrictions, and the performance of the Fund remains in expected bounds.

The sensitivity analysis in Note 3(b) explains how the risk is measured and summarises the potential exposure of the Fund's net assets attributable to unitholders.

(ii) Currency Risk

The Fund holds monetary and non-monetary assets denominated in currencies other than the Australian Dollar. The currency risk relating to non-monetary assets and liabilities is a component of price risk. Currency risk arises as the value of monetary securities denominated in other currencies will fluctuate due to changes in exchange rates.

The sensitivity analysis in Note 3(b) explains how the risk is measured and summarises the potential exposure of the Fund's net assets attributable to unitholders.

Currency risk is managed using forward currency contracts and other derivatives in accordance with the Fund guidelines and restrictions. Daily monitoring is undertaken to ensure instruments used and exposures created are consistent with the investment strategy and objectives of the Fund. For accounting purposes, the Fund does not designate any derivatives as hedges in a hedging relationship, and hence these derivative financial instruments are classified as at fair value through profit or loss.

This disclosure for the Fund has not been made on a look through basis for investments held indirectly through underlying funds. The disclosure of currency risk may not present the true currency risk profile of the Fund where the underlying fund has a significant exposure to currency risk.

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3 Financial Risk Management (continued)

(a) Market Risk (continued)

(ii) Currency Risk (continued)

The following tables summarise the Fund's assets and liabilities, monetary and non-monetary, which are denominated in different currencies:

30 June 2026	United States Dollar AUD'000	Australian Dollar AUD'000	Total AUD'000
Assets			
Cash and cash equivalents	44,480	7,402	51,882
Margin accounts	47,317	100	47,417
Receivables	29	1,065	1,094
Financial assets at fair value through profit or loss	433	6,168	6,601
Total assets	92,259	14,735	106,994
Liabilities			
Distributions payable	-	26,440	26,440
Payables	-	87	87
Financial liabilities at fair value through profit or loss	2,500	6,168	8,668
Total liabilities	2,500	32,695	35,195
Net assets attributable to unitholders - equity	89,759	(17,960)	71,799
Increase/(decrease) in exposure from currency derivatives	-	-	-
Total foreign currency exposure	89,759	(17,960)	71,799

30 June 2025	United States Dollar AUD'000	Australian Dollar AUD'000	Total AUD'000
Assets			
Cash and cash equivalents	20,574	21,469	42,043
Margin accounts	33,961	1,690	35,651
Receivables	1	150	151
Financial assets at fair value through profit or loss	6,043	-	6,043
Total assets	60,579	23,309	83,888
Liabilities			
Distributions payable	-	4,001	4,001
Payables	-	76	76
Financial liabilities at fair value through profit or loss	-	-	-
Total liabilities	-	4,077	4,077
Net assets attributable to unitholders - equity	60,579	19,232	79,811
Increase/(decrease) in exposure from currency derivatives	54,507	(54,507)	-
Total foreign currency exposure	115,086	(35,275)	79,811

3 Financial Risk Management (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk

The majority of the Fund's financial assets and liabilities are non-interest bearing. As a result, the Fund is not subject to significant amounts of risk due to fluctuations in the prevailing levels of markets interest rates. The Fund's exposure to cash flow interest rate risk is limited to its cash and cash equivalents and margin deposit, which are floating rate interest bearing investments.

(iv) Other Market Price Risk

The following table sets out the concentration of derivative assets and liabilities. It shows fair values and the notional amounts of derivative assets and liabilities held by the Fund as at the reporting date.

		Fair Value	
	Contract/Notional	**Assets**	**Liabilities**
	AUD’000	**AUD’000**	**AUD’000**
At 30 June 2026			
Listed future contracts	**220,291**	**6,250**	**8,668**
Forward currency contracts	**85,857**	**351**	**-**
	306,148	**6,601**	**8,668**

		Fair value	
	Contract/Notional	Assets	Liabilities
	AUD’000	AUD’000	AUD’000
At 30 June 2025			
Listed future contracts	191,432	5,994	-
Forward currency contracts	54,507	49	-
	245,939	6,043	-

(b) Sensitivity Analysis

The following table summarises the sensitivity of the Fund's net assets attributable to unitholders to currency risk and price risk. Actual movements may be greater or less than anticipated depending on prevailing market conditions.

	Global X Ultra Long Nasdaq 100 Hedge Fund **Price Risk** Impact on operating profit/net assets attributable to unitholders	
	-10%	**+10%**
	AUD'000	**AUD'000**
30 June 2026	**(660)**	**660**
30 June 2025	(599)	599

	Global X Ultra Long Nasdaq 100 Hedge Fund **Currency Risk** Impact on operating profit/net assets attributable to unitholders	
	-10%	**+10%**
	AUD'000	**AUD'000**
30 June 2026	**(8,976)**	**8,976**
30 June 2025	(10,909)	10,909

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3 Financial Risk Management (continued)

(c) Credit Risk Exposure

Credit risk is the risk that the counterparty will fail to perform contractual obligations, either in whole or in part, when they fall due.

Credit risk primarily arises from trading derivative products. Other credit risk arises from cash and cash equivalents, deposits with banks and other financial institutions, amounts due from brokers, trading derivatives and other receivables. None of these assets are impaired nor past due but not impaired.

Market prices generally incorporate credit risk assessments into valuations and risk of loss is implicitly provided for in the carrying value of financial assets and liabilities as they are marked to market.

(i) Interest Bearing Securities

The Fund does not have any direct holding in interest bearing securities. The Fund may be exposed to other credit risk from cash and cash equivalents, deposits with banks and other financial institutions, amounts due from brokers and other receivables.

(ii) Settlement of Securities Transactions

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

(iii) Other Credit Risk

The exposure to credit risk for cash and cash equivalents, deposits with banks and other financial institutions is considered to be minimal due to the high credit rating of the relevant financial institution. The sensitivity analysis is also used to manage and measure the credit risk of the Fund.

The Fund is not materially exposed to credit risk on other financial assets.

The maximum exposure to credit risk at the reporting date is the carrying amount of cash and cash equivalents, other financial assets and collateral held and pledged. None of these assets are impaired nor past due.

(d) Liquidity and Cash Flow Risk

Liquidity risk is the risk that the Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous. The Statement of Financial Position is presented on a liquidity basis and discussed in Note 2(a).

The Fund is exposed to daily cash redemptions of redeemable units. The liquidity risks associated with the need to satisfy unitholders' requests for redemptions are mitigated by maintaining adequate liquidity to satisfy usual redemption volumes and restricting the investment activities of the Fund to securities that are actively traded and highly liquid. The Fund also maintains continuous monitoring of forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Responsible Entity considers and maintains the liquidity of the Fund, in the context of the investment objectives and liquidity requirements of the Fund.

The following tables analyse the Fund's financial liabilities and derivative financial instruments (as appropriate) into relevant maturity groupings based on the remaining year at the reporting date to the contractual maturity date. The amounts in the tables are contractual undiscounted cash flows.

At 30 June 2026	Less than 1 month	1-3 months	Total
	AUD'000	AUD'000	AUD'000
Derivative financial liabilities			
Financial liabilities at fair value through profit or loss			
Listed futures contracts	-	(8,668)	(8,668)
Non-derivative liabilities			
Distributions payable	(26,440)	-	(26,440)
Payables	(87)	-	(87)
Total liabilities	(26,527)	(8,668)	(35,195)

3 Financial Risk Management (continued)

(d) Liquidity and Cash Flow Risk (continued)

At 30 June 2025	Less than 1 month	1-3 months	Total
	AUD'000	AUD'000	AUD'000
Derivative financial liabilities			
Financial liabilities at fair value through profit or loss			
Listed futures contracts	-	-	-
Non-derivative liabilities			
Distributions payable	(4,001)	-	(4,001)
Payables	(76)	-	(76)
Total liabilities	(4,077)	-	(4,077)

(e) Fair Values of Financial Assets and Liabilities

The carrying amounts of the Fund's assets and liabilities at the end of each reporting year approximate their fair values.

Financial assets and liabilities at fair value through profit or loss are measured initially at fair value. Transaction costs on financial assets and liabilities at fair value through profit or loss are expensed immediately. Subsequent to initial recognition, all instruments at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statement of Profit or Loss and Other Comprehensive Income.

The carrying value less loss allowance of other receivables and payables are assumed to approximate their fair value. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Fund for similar financial instruments.

(i) Fair value in an active market

The fair value of financial assets and liabilities traded in active markets is based on their last traded prices at the end of the reporting year without any deduction for estimated future selling costs.

The Fund values its investments in accordance with the accounting policies set out in Note 2(b). For the majority of its investments, the Fund relies on information provided by independent pricing services for the valuation of its investments.

The quoted market price used for financial assets and liabilities held by the Fund is the last traded market price. Where the last traded price does not fall within the bid-ask spread, an assessment is performed by the Responsible Entity to determine the appropriate valuation price to use that is most representative of fair value.

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

(ii) *Fair value in an inactive or unquoted market*

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting year applicable for an instrument with similar terms and conditions.

For other pricing models, inputs are based on market data at the end of the reporting year. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange traded is estimated at the amount that the Fund would receive or pay to terminate the contract at the end of the reporting year taking into account current market conditions (volatility and appropriate yield curve) and the current creditworthiness of the counterparties. The fair value of a forward foreign exchange contracts is determined as a net present value of estimated future cash flows, discounted at appropriate market rates as at the valuation date.

3 Financial Risk Management (continued)

(f) Fair Value Hierarchy (continued)

The Fund classifies fair value measurements using a fair value hierarchy that reflects the subjectivity of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3 Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The determination of what constitutes 'observable' requires significant judgment by the Responsible Entity. The Responsible Entity considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

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

The following tables present the Fund's financial assets and liabilities (by class) measured at fair value according to the fair value hierarchy at 30 June 2026 and 30 June 2025.

As at 30 June 2026	**Level 1 AUD'000**	**Level 2 AUD'000**	**Level 3 AUD'000**	**Total AUD'000**
Financial Assets				
Financial assets at fair value through profit or loss				
Forward currency contracts	-	351	-	351
Listed futures contracts	6,250	-	-	6,250
Total financial assets	**6,250**	**351**	**-**	**6,601**
Financial Liabilities				
Financial assets at fair value through profit or loss				
Listed future contracts	8,668	-	-	8,668
Total financial liabilities	**8,668**	**-**	**-**	**8,668**

As at 30 June 2025	Level 1 AUD'000	Level 2 AUD'000	Level 3 AUD'000	Total AUD'000
Financial Assets				
Financial assets at fair value through profit or loss				
Forward currency contracts	-	49	-	49
Listed futures contracts	5,994	-	-	5,994
Total financial assets	5,994	49	-	6,043

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities, trusts and exchange traded futures contracts.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment grade corporate bonds, certain listed equities, certain unlisted unit trust, and over-the-counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified within level 3 have significant unobservable inputs, as they are infrequently traded. As observable prices are not available for these securities, the Responsible Entity has used valuation techniques to derive fair value.

The Fund did not hold any level 3 instruments during the year ended 30 June 2026 (30 June 2025: Nil).

There were no transfers between levels for recurring fair value measurements during the year ended 30 June 2026 (30 June 2025: Nil).

3 Financial Risk Management (continued)

(g) Offsetting Financial Assets and Financial Liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The gross and net positions of financial assets and liabilities that have been offset as at 30 June 2026 and 30 June 2025, are disclosed in the first three columns of the tables below:

					Related amounts not offset in the statement of financial position		
					D(i)	D(ii)	
As at 30 June 2026	**Notes**	**Gross amounts recognised AUD'000**	**Gross amounts of recognised offset in the statement of financial position AUD'000**	**Net amounts of financial instruments presented in the statement of financial position AUD'000**	**Financial instruments (including non-cash collateral) AUD'000**	**Cash collateral pledged AUD'000**	**Net amount AUD'000**
Derivative financial assets							
- Forward currency contracts	**7**	**351**	**-**	**351**	**-**	**-**	**351**
- Listed futures contracts	**7**	**6,250**	**-**	**6,250**	**-**	**-**	**6,250**
- Margin account		**47,417**	**-**	**47,417**	**-**	**-**	**47,417**
		54,018	**-**	**54,018**	**-**	**-**	**54,018**
Derivative financial assets							
- Listed future contracts	**8**	**8,668**	**-**	**8,668**	**-**		**8,668**
		8,668	**-**	**8,668**	**-**	**-**	**8,668**

					Related amounts not offset in the statement of financial position		
					D(i)	D(ii)	
As at 30 June 2025	Notes	Gross amounts recognised AUD'000	Gross amounts of recognised offset in the statement of financial position AUD'000	Net amounts of financial instruments presented in the statement of financial position AUD'000	Financial instruments (including non-cash collateral) AUD'000	Cash collateral pledged AUD'000	Net amount AUD'000
Derivative financial assets							
- Forward currency contracts	7	49	-	49	-	-	49
- Listed futures contracts	7	5,994	-	5,994	-	-	5,994
		6,043	-	6,043	-	-	6,043

4 Net Gains/(Losses) on Financial Instruments at Fair Value Through Profit or Loss (Including FX Gains/(Losses))

The net gains/(losses) recognised in relation to financial assets and liabilities at fair value through profit or loss:

	Year ended 30 June 2026 AUD'000	Year ended 30 June 2025 AUD'000
Net unrealised gains/(losses) on financial assets and liabilities at fair value through profit or loss (including FX gains/(losses))	**(6,881)**	8,043
Net realised gains/(losses) on financial assets and liabilities at fair value through profit or loss (including FX gains/(losses))	**49,580**	7,983
Net gains/(losses) on financial instruments at fair value through profit or loss (including FX gains/(losses))	**42,699**	16,026

5 Distributions to Unitholders

The distributions during the year were as follows:

	Year ended 30 June 2026		Year ended 30 June 2025	
	AUD'000	**CPU**	AUD'000	CPU
Opening balance	**4,001**		16,951	
Distribution announced for the year – 30 June	**26,440**	**489.18**	4,001	54.06
Distributions paid	**(3,674)**		(15,540)	
Reinvestment	**(327)**		(1,411)	
Closing balance	**26,440**		4,001	

6 Net Assets Attributable to Unitholders

Under AASB 132 *Financial Instruments: Presentation*, puttable financial instruments that meet the definition of a financial liability are classified as equity where certain strict criteria are met. The Fund shall classify a financial instrument as an equity instrument from the date when the instrument has all the features and meets the conditions.

The Fund meets the criteria set out under AASB 132 and net assets attributable to unitholders is classified as equity.

As stipulated within the Fund's Constitution, each unit represents a right to an individual share in the Fund and does not extend to a right to the underlying assets of the Fund. There are no separate classes of units and each unit has the same rights attaching to it as all other units of the Fund.

Movement in number of units and net assets attributable to unitholders during the year were as follows:

	Year ended 30 June 2026		Year ended 30 June 2025	
	No.'000	**AUD'000**	No.'000	AUD'000
Opening balance	**7,400**	**79,811**	6,969	67,439
Profit/(Loss) for the year	**-**	**43,510**	-	17,226
Applications	**13,930**	**182,967**	21,605	193,160
Redemptions	**30**	**327**	(21,315)	(195,424)
Units issued upon reinvestment of distributions	**(15,955)**	**(208,376)**	141	1,411
Distributions paid and payable	**-**	**(26,440)**	-	(4,001)
Closing balance	**5,405**	**71,799**	7,400	79,811

6 Net Assets Attributable to Unitholders (continued)

Capital Risk Management

The Fund manages its net assets attributable to unitholders as capital. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Fund is subject to daily applications and redemptions at the discretion of unitholders.

The Fund monitors the level of daily applications and redemptions relative to the liquid assets in the Fund. As of 30 June 2026, the capital of the Fund is represented in the net assets attributable to unitholders table.

In the event of a significant redemption, the Fund's Constitution allows the delay of payment beyond the usual redemption timeframe but no later than the maximum number of days specified in the Constitution for satisfying redemption requests. Further, in certain circumstances such as disrupted markets, the Constitution allows payment to be delayed beyond the maximum number of days.

7 Financial Assets at Fair Value Through Profit or Loss

	As at 30 June 2026 AUD'000	As at 30 June 2025 AUD'000
Financial assets at fair value through profit or loss		
Forward currency contracts	**351**	49
Listed futures contracts	**6,250**	5,994
Total financial assets at fair value through profit or loss	**6,601**	6,043

An overview of the risk exposures relating to financial assets at fair value through profit or loss is included in Note 3.

8 Financial Liabilities at Fair Value Through Profit or Loss

	As at 30 June 2026 AUD'000	As at 30 June 2025 AUD'000
Financial liabilities at fair value through profit or loss		
Listed futures contracts	**8,668**	-
Total financial liabilities at fair value through profit or loss	**8,668**	-

An overview of the risk exposures relating to financial liabilities at fair value through profit or loss is included in Note 3.

9 Receivables

	As at 30 June 2026 AUD'000	As at 30 June 2025 AUD'000
Receivable on subscription of units	**908**	-
Interest receivables	**162**	125
Other receivables	**24**	26
Total	**1,094**	151

There are no past due (not impaired) or allowance for doubtful debts included in the above receivables as at 30 June 2026 (30 June 2025: Nil).

10 Payables

	As at 30 June 2026 AUD'000	As at 30 June 2025 AUD'000
Management fee payables	**87**	76
Total	**87**	76

11 Related Party Transactions

Responsible Entity

The Responsible Entity of the Fund is Global X Management (AUS) Limited (ABN 13 150 433 828, AFSL 466778) whose ultimate holding company is Mirae Asset Global Investments Co., Ltd.

Global X Management (AUS) Limited is incorporated in Australia and Mirae Asset Global Investments Co., Ltd. is incorporated in the Republic of Korea.

Key management personnel

The Fund does not employ personnel in its own right. However, it is required to have an incorporated Responsible Entity to manage the activities of the Fund and this is considered to be key management personnel. The directors of the Responsible Entity, which are key management personnel of the Responsible Entity, during or since the end of the financial year are:

(a) Directors

Young Kim

Namki Kim

Alexandre Zaika

Krzysztof Wolak

(b) Other key management personnel

No other person had authority and responsibility for planning, directing and controlling the activities of the Fund, directly or indirectly, during the financial year or since the end of the financial year and up to the date of this report.

(c) Key management personnel compensation

Key management personnel are paid by the Responsible Entity. Payments made from the Fund to the Responsible Entity do not include any amounts attributable to the compensation of key management personnel.

Related party unitholdings

All transactions with related parties are conducted on normal terms and conditions. From time to time the Responsible Entity, or its director-related entities, may invest in or withdraw from the Fund. These investments or withdrawals are on the same terms and conditions as those entered into by other unitholders of the Fund.

The key management personnel held units in the Fund were as follows:

30 June 2026

Number of units held opening	**Number of units held closing**	**Fair Value of investment AUD**	**Interest held %**	**Number of units acquired**	**Number of units disposed**	**Distributions Paid/payable by the fund AUD**
-	-	-	-	-	-	-

30 June 2025

Number of units held opening	Number of units held closing	Fair Value of investment AUD	Interest held %	Number of units acquired	Number of units disposed	Distributions Paid/payable by the fund AUD
2,232	-	-	-	-	2,232	-

11 Related Party Transactions (continued)

(c) Key management personnel compensation (continued)

Management fees and other transactions

In accordance with the Fund's Constitution, the Responsible Entity was entitled to receive fees for the provision of services to the Fund.

The following table provides the total amount of transactions that have been entered into with related parties during the years ended 30 June 2026 and 2025, as well as balances with related parties as at 30 June 2026 and 30 June 2025.

Amount Charged	**Year ended 30 June 2026 AUD**	Year ended 30 June 2025 AUD
Management fees	**739,219**	776,519

Amount Outstanding	**At 30 June 2026 AUD**	At 30 June 2025 AUD
Management fees	**87,471**	76,465

The management fees are calculated by applying a fixed percentage to the value of units in issue on a daily basis, equivalent to 1% per annum, inclusive of GST, and net of applicable RITC. The management fees are paid in Australian Dollars on a monthly basis.

Investments

The Fund did not hold any investments in any other schemes also managed by the Responsible Entity or its related parties during the reporting year (30 June 2025: Nil).

Other transactions with the Fund

Apart from those details disclosed in this note, no key management personnel have entered into material contracts with the Fund since the end of the previous financial year and there were no material contracts involving key management personnel's interests subsisting at year end.

12 Auditor Remuneration

During the year the following fees were paid or payable for services provided by the auditor of the Fund:

	Year ended 30 June 2026 AUD	Year ended 30 June 2025 AUD
Fees to Ernst & Young (Australia)		
Audit and review of the financial statements	**12,500**	12,721
Other regulatory assurance services	**2,150**	3,003
Total	**14,650**	15,724

The auditor remuneration for the year ended 30 June 2025 relate to services provided by KPMG who were the Fund's external auditor during that period.

Other regulatory assurance services relate to the audit of the Fund's compliance plan. The audit fees paid or payable are discharged by the Responsible Entity from the fees earned from the Fund.

13 Reconciliation of Profit/(Loss) to Net Cash Inflow/(Outflow) from Operating Activities

	Year ended 30 June 2026 AUD'000	Year ended 30 June 2025 AUD'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities		
Operating profit/(loss) for the year	**43,510**	17,226
Net (gains)/losses on financial instruments at fair value through profit or loss (including FX (gains)/(losses)	**(42,699)**	(16,026)
Proceeds from sale of financial instruments	**41,355**	9,167
Purchases of financial instruments	**-**	(3,403)
Movement in Margin account	**-**	(6,453)
Net change in receivables and other assets	**(35)**	40
Net change in payables and accrued liabilities	**11**	4
Net cash inflow/(outflow) from operating activities	**42,142**	555
(b) Components of cash and cash equivalents		
Cash as at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the Statement of Financial Position as follows:		
Cash at bank	**51,882**	42,043
Total cash and cash equivalents	**51,882**	42,043
(c) Non-cash financing activities		
During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	**327**	1,411

As described in Note 2(f), income not distributed is included in net assets attributable to unitholders. The changes in this amount each year (as reported in (c) above) represents a non-cash financing cost as it is not settled in cash until such time as it becomes distributable (i.e. taxable).

14 Segment Information

The Fund operates solely in the business of providing investors with the performance of the market, before fees and expenses, as represented by the Nasdaq 100 Index (the "Index"). The Responsible Entity, which is the chief operating decision maker for the purposes of assessing performance and determining the allocation of resources, ensures that the Fund's holdings and performance are in accordance with the Index. Accordingly, no additional qualitative or quantitative disclosures are required.

15 Events Occurring After the Reporting Year

As the investments are measured at their 30 June 2026 fair values in the financial report, any change in values subsequent to the end of the reporting year is not reflected in the Statement of Profit or Loss and Other Comprehensive Income or the Statement of Financial Position. There has been no change to the implementation of the investment strategy as set out in the Fund's product disclosure statement since of the end of the year.

Since the end of the reporting year, the Fund's net asset value has decreased by more than 10% due to changes in the value of the underlying investments in the index. There has been no change to the implementation of the investment strategy as set out in the Fund's product disclosure statement since the end of the year.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect:

(i) the operations of the Fund in future financial years, or

(ii) the results of those operations in future financial years, or

(iii) the state of affairs of the Fund in future financial years.

16 Contingent Assets, Contingent Liabilities and Commitments

There are no outstanding contingent assets, contingent liabilities or commitments as at 30 June 2026 (30 June 2025: Nil).

Directors' Declaration

In the opinion of the directors of Global X Management (AUS) Limited (formerly ETFS Management (AUS) Limited), the Responsible Entity of Global X Ultra Long Nasdaq 100 Complex ETF (the "Fund"):

(a) the financial statements and notes set out on pages 5 to 25 are in accordance with the *Corporations Act 2001*, including:

- (i) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and
- (ii) giving a true and fair view of the Fund's financial position as at 30 June 2026 and of its performance, for the financial year ended on that date;

(b) the financial statements also comply with International Financial Reporting Standards as disclosed in Note 2(a); and

(c) there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.

Signed in accordance with a resolution of the Responsible Entity made pursuant to s.295(5) of the *Corporations Act 2001*.

On behalf of the directors of the Responsible Entity.

Alex Zaika

Director

Sydney

23 September 2026

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Independent auditor's report to the unitholders of Global X Ultra Long Nasdaq 100 Complex ETF

Report on the audit of the financial report

Opinion

We have audited the financial report of Global X Ultra Long Nasdaq 100 Complex ETF (the "Fund"), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information and the directors declaration of Global X Management (AUS) Limited, the Responsible Entity of the Fund.

In our opinion, the accompanying financial report of the Fund is in accordance with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the Fund's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

b. Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Fund in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial report* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial report. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial report.

Shape the future with confidence

Investment Existence and Valuation

Why significant	How our audit addressed the key audit matter
As an exchange traded fund, the Fund's investment portfolio consisting primarily of forward currency contracts and listed futures contracts. As at 30 June 2026, the value of financial assets was $6,601,000 which represents 6.17% of the total assets held by the Fund and the value of financial liabilities was $8,668,000 which represents 24.63% of the total liabilities. These investments drive the Fund's investment income and performance. As disclosed in the Fund's accounting policy in Note 2 to the financial report, these financial assets and financial liabilities are recognised at fair value through profit or loss in accordance with the requirements of Australian Accounting Standards. Pricing and other market drivers can have a significant impact on the value of these financial instruments and relevant disclosures in the financial report. Accordingly, existence and valuation of the investment portfolio was considered a key audit matter.	Within our audit procedures, we: Assessed the effectiveness of relevant controls relating to the existence and valuation of investments. Obtained and assessed the assurance report on the controls of the Fund's administrator and custodian, in relation to the fund administration and custody services for the period from 1 April 2025 to 31 March 2026 and assessed the auditor's qualifications, competence, objectivity and the results of their procedures. Obtained and assessed the bridging letter over the period not covered by the assurance report on the controls of the Fund's administrator and custodian for any material changes in the processes and controls. Confirmed the balances of investment holdings, including cash accounts, to third party confirmations at 30 June 2026. Assessed the fair value of all investments in the portfolio held at 30 June 2026. For listed futures contracts, the values were verified against independently sourced market prices. For forward currency contracts, the values were verified using independently sourced observable market inputs applied to appropriate valuation models. Assessed the adequacy of the disclosures included in the notes to the financial statements relating to financial instruments held at fair value through profit or loss according to the requirements of Australian Accounting Standards.

Information other than the financial report and auditor's report thereon

The directors of the Responsible Entity are responsible for the other information. The other information comprises the information included in the Fund's 30 June 2026 annual report other than the financial report and our auditor's report thereon.

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

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

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

Responsibilities of the directors of the Responsible Entity for the financial report

The directors of the Responsible Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations*

Act 2001 and for such internal control as the directors of the Responsible Entity determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors of the Responsible Entity are responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors of the Responsible Entity either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

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

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

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

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

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

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

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

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

Ernst & Young

Ernst & Young

Rohit Khanna
Partner
Sydney
23 September 2026