

Global X 1-3 Month T-Bill ETF

Ticker: CLIP

Principal Listing Exchange: NYSE Arca, Inc.

Annual Shareholder Report: November 30, 2024

This annual shareholder report contains important information about the Global X 1-3 Month T-Bill ETF (the "Fund") for the period from December 1, 2023 to November 30, 2024. You can find additional information about the Fund at <https://www.globalxetfs.com/funds/clip>. You can also request this information by contacting us at 1-888-493-8631. **This annual shareholder report describes changes to the Fund that occurred during the reporting period.**

What were the Fund costs for the last year?

(based on a hypothetical \$10,000 investment)

| Fund Name                     | Costs of a \$10,000 investment | Costs paid as a percentage of a \$10,000 investment |
|-------------------------------|--------------------------------|-----------------------------------------------------|
| Global X 1-3 Month T-Bill ETF | \$7                            | 0.07%                                               |

How did the Fund perform in the last year?

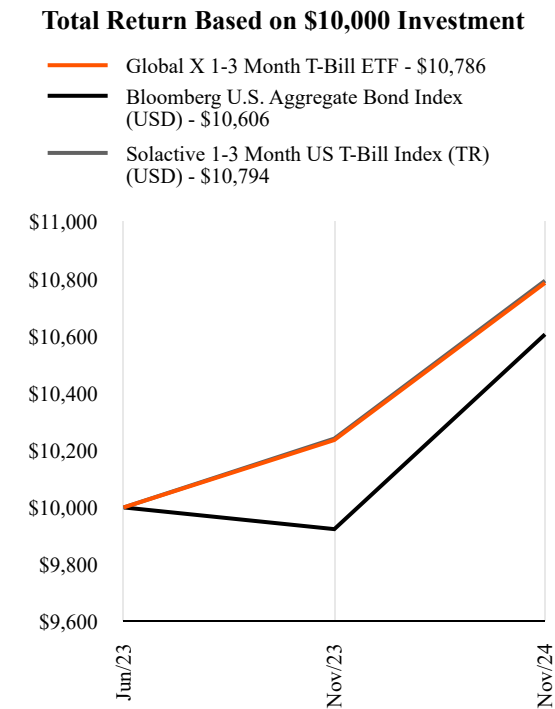
The Fund seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the Solactive 1-3 Month US T-Bill Index ("Secondary Index"). The Fund is passively managed, and the investment adviser does not attempt to take defensive positions in declining markets. The Fund generally seeks to fully replicate the Secondary Index.

The Secondary Index is designed to measure the performance of public obligations of the U.S. Treasury that have a remaining maturity of greater than or equal to 1 month and less than 3 months. As of each selection date, the Secondary Index is comprised of Treasury bills ("T-bills") issued by the U.S. government. In addition, each security must be zero coupon, be denominated in U.S. dollars and have an amount outstanding of at least \$250 million, as determined by the Index Provider on the selection date. A zero-coupon bond is a bond that is sold at a discount, does not pay intermediary coupons, and pays its face value at maturity.

For the 12-month period ended November 30, 2024 (the "reporting period"), the Fund increased 5.38%, while the Underlying Index increased 5.40%. The Fund had a net asset value of \$25.11 per share on November 30, 2023. On June 14, 2024, CLIP effected a reverse stock split at a ratio of 1:4. The reverse stock split increased the price per share of the Fund with a proportionate decrease in the number of shares outstanding. The Fund ended the reporting period with a net asset value of \$100.44 on November 30, 2024.

During the reporting period, the Fund benefited from the Federal Reserve's decision to lower interest rates, which supported demand for ultra-short duration U.S. T-bills. Additionally, the Fund's focus on T-bills with maturities between 1-3 months allowed it to capture the higher yields which were localized to the shortest segment of the Treasury yield curve throughout much of 2024. The 1–3-month T-bill strategy enabled investors to maintain cash like exposure and benefit from elevated short-term rates, while limiting the interest rate risk exposure that impacted the performance of long-term bonds. These factors attracted investor flows into ultra-short duration T-bill strategies over the performance period, as investors sought protection from market volatility while seeking to profit from elevated ultra-short-term yields. Furthermore, the monthly rebalancing of the Fund's holdings allowed it to maintain a consistent maturity profile and adapt to changing market conditions.

How did the Fund perform since inception?



| Average Annual Total Returns as of November 30, 2024 |        |                            |
|------------------------------------------------------|--------|----------------------------|
| Fund/Index Name                                      | 1 Year | Annualized Since Inception |
|                                                      |        |                            |
| Global X 1-3 Month T-Bill ETF                        | 5.38%  | 5.36%                      |
| Bloomberg U.S. Aggregate Bond Index (USD)            | 6.88%  | 4.14%                      |
| Solactive 1-3 Month US T-Bill Index (TR) (USD)       | 5.40%  | 5.41%                      |

Since its inception on June 20, 2023. The line graph represents historical performance of a hypothetical investment of \$10,000 in the Fund since inception. Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of Fund shares. **Past performance is not indicative of future performance.** Call 1-888-493-8631 or visit <https://www.globalxetfs.com/funds/clip> for current month-end performance.

### Key Fund Statistics as of November 30, 2024

**Total Net Assets**

\$900,907,897

**Number of Portfolio Holdings**

26

**Total Advisory Fees Paid**

\$312,080

**Portfolio Turnover Rate**

0.00%

### What did the Fund invest in?

**Asset Weightings\***

U.S. Treasury Obligations 104.4%

\* Percentages are calculated based on total net assets.

**Top Holdings**

| <u>Holding Name</u>                         | <u>Percentage of<br/>Total Net Assets</u> |
|---------------------------------------------|-------------------------------------------|
| U.S. Treasury Bills, 4.51%, 1/9/2025        | 8.3%                                      |
| U.S. Treasury Bills, 4.54%, 1/2/2025        | 7.3%                                      |
| U.S. Treasury Bills, 0.92%, 2/13/2025       | 6.2%                                      |
| U.S. Cash Management Bill, 4.49%, 1/16/2025 | 6.2%                                      |
| U.S. Treasury Bills, 7.43%, 12/26/2024      | 6.1%                                      |
| U.S. Treasury Bills, 2.74%, 2/20/2025       | 5.7%                                      |
| U.S. Treasury Bills, 4.49%, 1/23/2025       | 5.6%                                      |
| U.S. Treasury Bills, 0.76%, 1/28/2025       | 5.3%                                      |
| U.S. Treasury Bills, 4.65%, 12/3/2024       | 5.1%                                      |
| U.S. Treasury Bills, 2.54%, 2/6/2025        | 5.1%                                      |

### Material Fund Changes

This is a summary of certain changes to the Fund since December 1, 2023. For more complete information, you may review the Fund's next prospectus, which we expect to be available by April 1, 2025 at <https://www.globalxetfs.com/funds/clip> or upon request at 1-888-493-8631.

On June 14, 2024, the Fund effected a reverse stock split at a ratio of 1:4. The reverse stock split increased the price per share of the Fund with a proportionate decrease in the number of shares outstanding.

### Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, call or visit:

- 1-888-493-8631
- <https://www.globalxetfs.com/funds/clip>