Global X Funds

Global X Cloud Computing ETF

Ticker: CLOU
Principal Listing Exchange: Nasdaq
Annual Shareholder Report: November 30, 2024

This annual shareholder report contains important information about the Global X Cloud Computing 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/clou/. You can also request this information by contacting us at 1-888-493-8631.

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 Cloud Computing ETF	$74	0.68%

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 Indxx Global Cloud Computing 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 provide exposure to exchange-listed companies in developed and emerging markets that are positioned to benefit from the increased adoption of cloud computing technology, including but not limited to companies whose principal business is in offering computing Software-as-a-Service ("SaaS"), Platform-as-a-Service ("PaaS"), Infrastructure-as-a-Service ("IaaS"), managed server storage space and data center REITs, and/or cloud and edge computing infrastructure and hardware (collectively, “Cloud Computing Companies”), as defined by Indxx LLC, the provider of the Secondary Index.

For the 12-month period ended November 30, 2024 (the "reporting period"), the Fund increased 18.52%, while the Secondary Index increased 19.33%. The Fund had a net asset value of $20.79 per share on November 30, 2023 and ended the reporting period with a net asset value of $24.64 per share on November 30, 2024.

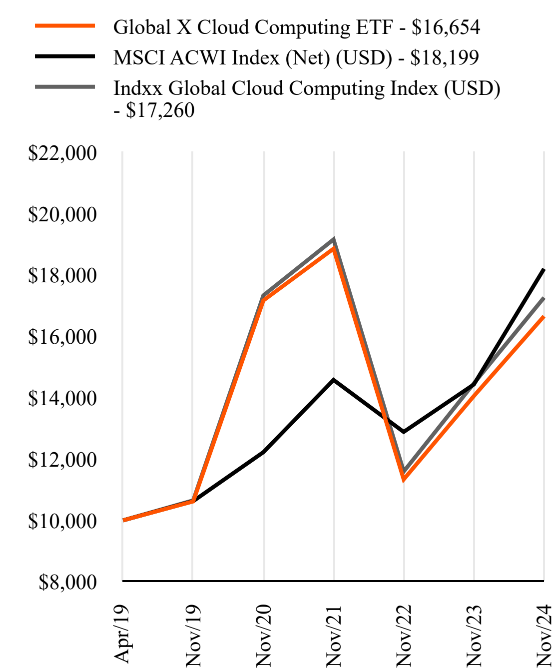
During the reporting period, the highest returns came from Wix.com Ltd. and Vimeo, Inc., which returned 120.43% and 85.51%, respectively. The worst performers were 2U, Inc. and Fastly, Inc. Class A, which returned -68.42% and -48.95%, respectively.

During the reporting period, by sector, the Fund had the highest exposure to Information Technology at 86.9%, and Communication Services at 2.6%. By country, the Fund had the highest exposure to the United States at 87.3%, Canada at 5.0%, and Israel at 4.5%.

During the reporting period the Fund recorded positive performance. The Fund benefited from the continued digital transformation and adoption of cloud computing technologies across various industries. Additionally, the increasing reliance on data analytics and artificial intelligence further boosted the need for scalable and flexible cloud infrastructure. The SaaS and IaaS sub-themes performed particularly well, as businesses sought to optimize their operations and reduce costs through cloud-based applications and services. Furthermore, the expansion of 5G networks and edge computing enhanced the capabilities of cloud computing, creating new opportunities for innovation within the sector.

How did the Fund perform since inception?

Total Return Based on $10,000 Investment



Average Annual Total Returns as of November 30, 2024

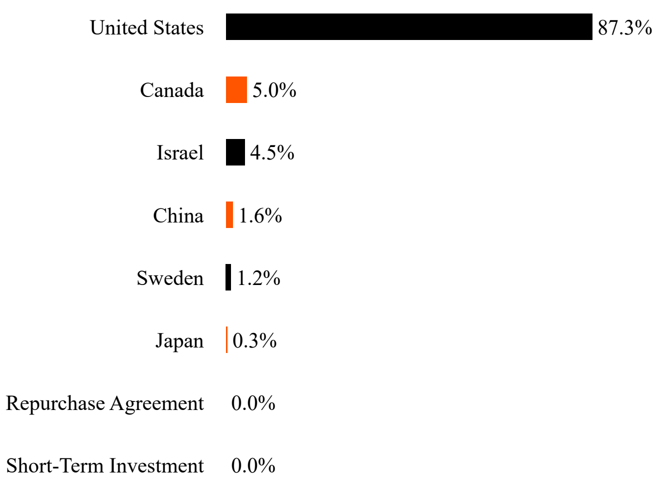
Fund/Index Name	1 Year	5 Years	Annualized Since Inception
Global X Cloud Computing ETF	18.52%	9.42%	9.46%
MSCI ACWI Index (Net) (USD)	26.12%	11.36%	11.20%
Indxx Global Cloud Computing Index (USD)	19.33%	10.13%	10.16%

Since its inception on April 12, 2019. 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/clou/ for current month-end performance.*

Key Fund Statistics as of November 30, 2024			
Total Net Assets	**Number of Portfolio Holdings**	**Total Advisory Fees Paid**	**Portfolio Turnover Rate**
$376,498,010	39	$3,267,124	21.22%

What did the Fund invest in?

Asset/Country Weightings*



* Percentages are calculated based on total net assets.

Top Ten Holdings

Holding Name	Percentage of Total Net Assets(A)
Snowflake, Cl A	5.1%
Shopify, Cl A	5.0%
Wix.com	4.5%
HubSpot	4.4%
Twilio, Cl A	4.4%
Qualys	4.3%
Procore Technologies	4.2%
SPS Commerce	3.9%
Zscaler	3.9%
Workiva, Cl A	3.8%

(A) Short-Term Investments are not shown in the top ten chart.

Material Fund Changes

There were no material changes during the reporting period that are required to be disclosed in this report. For more complete information about other changes to the Fund, you may review the Fund's current prospectus, which is available upon request.

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/clou/