

Global X Copper Miners ETF

Ticker: COPX

Principal Listing Exchange: NYSE Arca, Inc.

Annual Shareholder Report: October 31, 2024

This annual shareholder report contains important information about the Global X Copper Miners ETF (the "Fund") for the period from November 1, 2023 to October 31, 2024. You can find additional information about the Fund at <https://www.globalxetfs.com/funds/copx/>. 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 Copper Miners ETF	\$76	0.65%

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 Global Copper Miners Total Return Index ("Secondary Index"). The Fund is passively managed, which means 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 reflect the performance of the copper mining industry and is comprised of copper companies, companies engaged in copper mining, exploration, or a closely related activity, as defined by Solactive AG, the provider of the Secondary Index.

For the 12-month period ended October 31, 2024 (the "reporting period"), the Fund increased 35.22%, while the Secondary Index increased 36.16%. The Fund had a net asset value of \$32.83 per share on October 31, 2023, and ended the reporting period with a net asset value of \$43.79 on October 31, 2024.

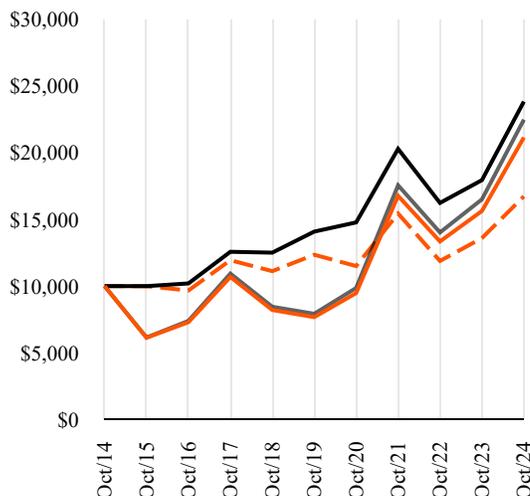
During the reporting period, the highest returns came from Taseko Mines Limited and Hudbay Minerals Inc, which returned 106.48% and 106.05%, respectively. The worst performers were Solaris Resources Inc. and 29metals Ltd., which returned -44.21% and -29.92%, respectively.

The Fund's positive performance during the reporting period was influenced by several key factors, including increased demand outlooks. Structural trends such as the rising adoption of electric vehicles and other cleantech, including wind and solar power, have driven the outlook for copper demand. Heightened infrastructure spending and advancements in artificial intelligence also contributed to the growing demand for copper. At the same time, however, the high-interest rate environment exacerbated financing challenges for some copper companies. In addition, major copper-producing countries experienced production disruptions, due to operational challenges, leading to mine closures which affected global supply. These supply constraints, coupled with declining discovery rates, underscore some of the challenges faced in the copper industry to meet demand. Geopolitical uncertainty also heightened volatility in the copper market during the reporting period. During the reporting period, by country, the Fund had the highest exposure to Canada at 23.62% and Australia at 14.18%.

How did the Fund perform during the last 10 years?

Total Return Based on \$10,000 Investment

- Global X Copper Miners ETF - \$21,121
- MSCI ACWI Index (Net) (USD)* - \$23,808
- Solactive Global Copper Miners Index - \$22,455
- - - MSCI EAFE Index (Net) (USD) - \$16,714



Average Annual Total Returns as of October 31, 2024

Fund/Index Name	1 Year	5 Years	10 Years
Global X Copper Miners ETF	35.22%	22.43%	7.76%
MSCI ACWI Index (Net) (USD)*	32.79%	11.08%	9.06%
Solactive Global Copper Miners Index	36.16%	23.14%	8.43%
MSCI EAFE Index (Net) (USD)	22.97%	6.24%	5.27%

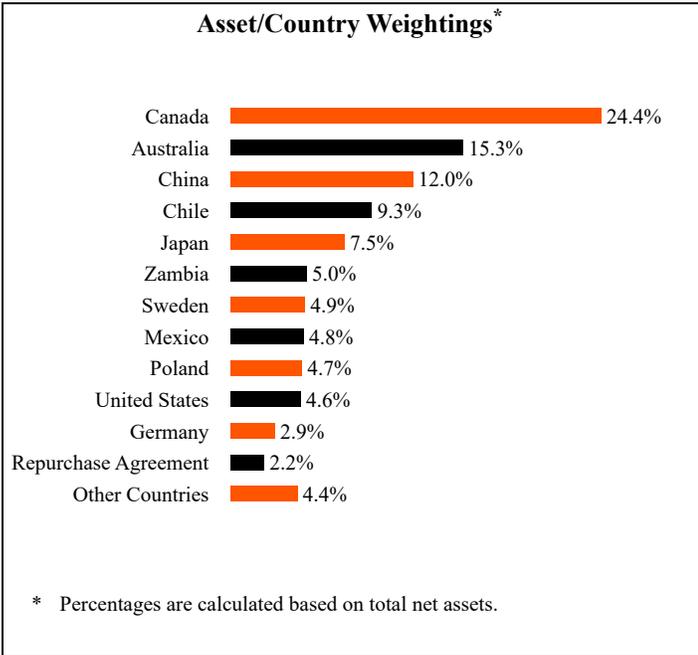
The line graph represents historical performance of a hypothetical investment of \$10,000 in the Fund during the last 10 years. Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table and graph presented above do not reflect the deduction of taxes a shareholder 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/copx/> for current month-end performance.

* As of October 2024, pursuant to new regulatory requirements, the Fund changed its broad-based securities market benchmark from MSCI EAFE Index (Net) to MSCI ACWI (Net) (USD) to reflect that MSCI ACWI (Net) (USD) is more broadly representative of the overall applicable securities market.

Key Fund Statistics as of October 31, 2024

<u>Total Net Assets</u>	<u>Number of Portfolio Holdings</u>	<u>Total Advisory Fees Paid</u>	<u>Portfolio Turnover Rate</u>
\$2,553,737,002	45	\$13,001,852	14.60%

What did the Fund invest in?



Top Ten Holdings

<u>Holding Name</u>	<u>Percentage of Total Net Assets</u>
First Quantum Minerals	5.0%
Zijin Mining Group, Cl H	4.9%
Boliden	4.9%
Glencore	4.9%
Southern Copper	4.8%
BHP Group	4.7%
Sumitomo Metal Mining	4.7%
KGHM Polska Miedz	4.7%
Antofagasta PLC	4.6%
Ivanhoe Mines, Cl A	4.6%

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/copx/>