Global X Funds

Global X CleanTech ETF

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

This annual shareholder report contains important information about the Global X CleanTech 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/ctec/. 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 CleanTech ETF	$44	0.50%

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 CleanTech 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 that are positioned to benefit from the increased adoption of technologies focused on improving the efficiency of renewable energy production and/or mitigating the adverse environmental effects of resource consumption ("CleanTech"), including, but not limited to, companies whose principal business is in developing technology relating to renewable energy, energy efficiency and storage, smart grid, lithium-ion batteries and/or fuel cells, and/or pollution prevention/amelioration (collectively, "CleanTech Companies"), as defined by Indxx LLC, the provider of the Secondary Index ("Index Provider").

For the 12-month period ended November 30, 2024 (the "reporting period"), the Fund decreased 24.39%, while the Secondary Index decreased 24.38%. The Fund had a net asset value of $9.88 per share on November 30, 2023 and ended the reporting period with a net asset value of $7.41 per share on November 30, 2024.

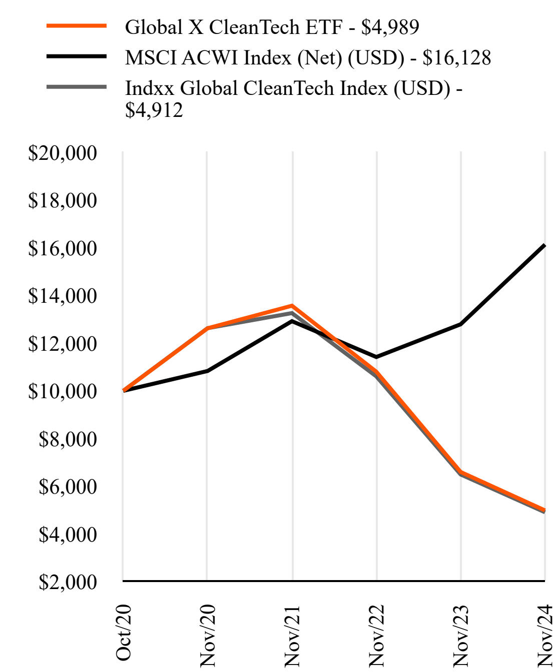
During the reporting period, the highest returns came from Goldwind Science & Technology Co. Ltd. Class H and Bloom Energy Corporation Class A, which returned 114.18% and 90.10%, respectively. The worst performers were Meyer Burger Technology AG and Varta AG, which returned -97.26% and -89.54%, respectively.

During the reporting period, by sector, the Fund had the highest exposure to Industrials at 52.4% and Information Technology at 39.5%.

During the reporting period the Fund recorded negative performance. High interest rates created a challenging macroeconomic environment, particularly for companies in clean technologies, such as electric vehicles, residential solar, and energy storage, due to customer reliance on various financing options. This ultimately weighed on demand for companies throughout the electric vehicle, energy storage, and renewable energy supply chains, which detracted from the Fund's performance. Additionally, supply-chain disruptions and shifting government policies impacted the availability and costs of cleantech equipment. Companies in the Wind, Solar, and Hydrogen industries were particularly exposed to these dynamics.

How did the Fund perform since inception?

Total Return Based on $10,000 Investment



Average Annual Total Returns as of November 30, 2024

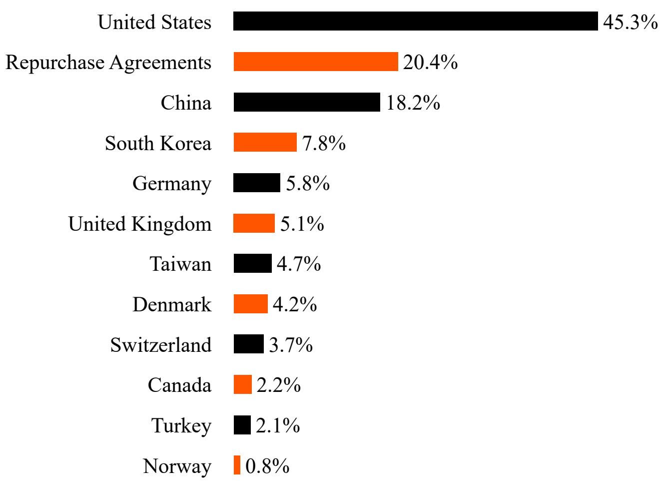
Fund/Index Name	1 Year	Annualized Since Inception
Global X CleanTech ETF	-24.39%	-15.61%
MSCI ACWI Index (Net) (USD)	26.12%	12.38%
Indxx Global CleanTech Index (USD)	-24.38%	-15.93%

Since its inception on October 27, 2020. 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/ctec/ 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**
$34,845,558	40	$231,786	19.45%

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
Bloom Energy, Cl A	10.9%
NEXTracker, Cl A	6.7%
Xinyi Solar Holdings	5.6%
First Solar	5.3%
Nordex	5.0%
China Everbright Environment Group	4.8%
Vestas Wind Systems	4.2%
Enphase Energy	4.2%
Samsung SDI	4.2%
QuantumScape, Cl A	4.1%

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/ctec/