

Global X Video Games & Esports ETF

GLOBAL X
by Mirae Asset

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

This annual shareholder report contains important information about the Global X Video Games & Esports 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/hero/>. 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 Video Games & Esports ETF	\$56	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 Solactive Video Games & Esports Index ("Secondary Index"). The Fund is passively managed, and 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 increased consumption related to video games and esports, including companies whose principal business is in video game development/publishing, video game and esports content distribution and streaming, operating/owning esports leagues/teams, and producing video game/esports hardware. A company is considered by the Index Provider to be a Video Games & Esports Company if the company generates at least 50% of its revenues from video games and esports activities, as defined by the Index Provider.

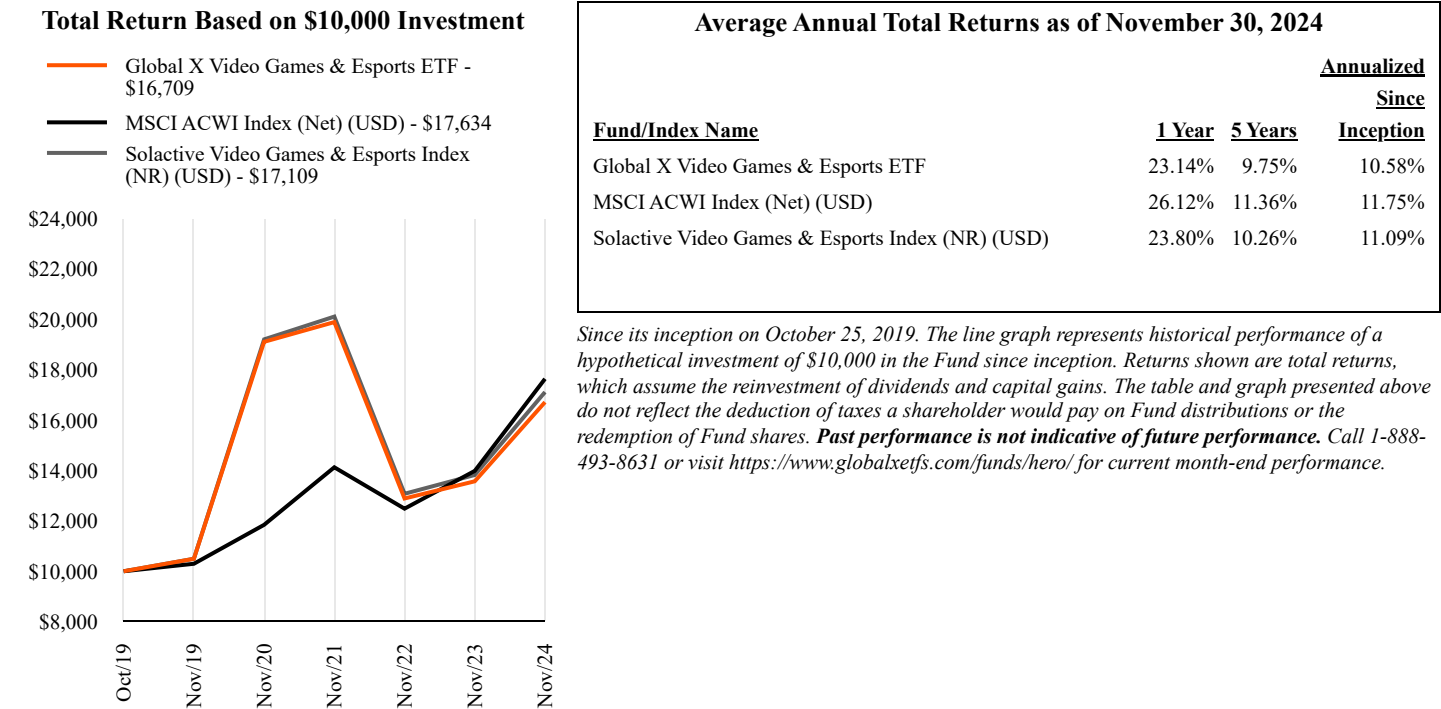
For the 12-month period ended November 30, 2024 (the "reporting period"), the Fund increased 23.14%, while the Secondary Index increased 23.80%. The Fund had a net asset value of \$19.93 per share on November 30, 2023 and ended the reporting period with a net asset value of \$24.35 per share on November 30, 2024.

During the reporting period, the highest returns came from International Games System Co., Ltd. and AppLovin Corp. Class A, which returned 183.43% and 105.71%, respectively. The worst performers were Ubisoft Entertainment SA and Corsair Gaming, Inc., which returned -53.86% and -43.07%, respectively.

During the reporting period, by sector, the Fund had the highest exposure to Communication Services at 92.6% and Information Technology at 6.4%. By country, the Fund had the highest exposure to the United States at 31.2% and Japan at 28.9%.

During the reporting period the Fund recorded positive performance. The Video Game industry benefited from strong consumer demand, driven by engaging new titles. Technological advancements like cloud gaming and virtual reality expanded the addressable market for companies held by the Fund. The growing popularity of Esports boosted revenue streams for key holdings involved in competitive gaming. Successful monetization strategies, including in-game purchases and subscriptions, lifted profitability for many of the Fund's core positions. Lastly, the Fund's exposure to leading video game publishers with strong development pipelines positioned it well to capitalize on the sector's long-term growth potential.

How did the Fund perform since inception?



Key Fund Statistics as of November 30, 2024

Total Net Assets

\$108,853,648

Number of Portfolio Holdings

49

Total Advisory Fees Paid

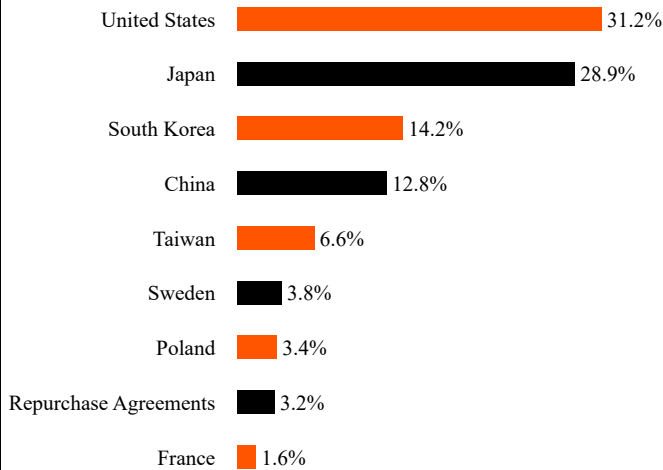
\$607,562

Portfolio Turnover Rate

30.77%

What did the Fund invest in?

Asset/Country Weightings*



* Percentages are calculated based on total net assets.

Top Ten Holdings

<u>Holding Name</u>	<u>Percentage of Total Net Assets</u>
Take-Two Interactive Software	7.2%
ROBLOX, C1 A	7.1%
Electronic Arts	6.3%
Nintendo	6.0%
Unity Software	5.7%
International Games System	5.7%
Konami Group	5.5%
NetEase ADR	5.4%
Bilibili ADR	5.3%
Krafton	4.8%

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/hero/>