

This document is a Supplement to the Prospectus dated 4 September 2023 issued by Global X ETFs ICAV (the “ICAV”). This Supplement forms part of, and should be read in conjunction with, the Prospectus.

Investors’ attention is drawn to the risk warnings contained in the section of the Prospectus entitled “Risk Factors” and, in particular, to the risk warnings contained in the section of this Supplement entitled “Risk Factors”. Words and expressions defined in the Prospectus, unless the context otherwise requires, have the same meaning when used in this Supplement.

SUPPLEMENT

in respect of

GLOBAL X 1-3 MONTH T-BILL UCITS ETF

(the “Fund”)

a UCITS ETF sub-fund of the Global X ETFs ICAV

an open-ended Irish collective asset-management vehicle having registration number C435449 and established as an umbrella fund with segregated liability between sub-funds and authorised by the Central Bank of Ireland as a UCITS

Dated 5 December 2023

The Directors of the ICAV, whose names appear in the Directory in the Prospectus, accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

THE FUND

Investment Objective

The investment objective of the Fund is to provide investment results that closely correspond, before fees and expenses, generally to the price and yield performance of the Solactive 1-3 month US T-Bill Index (the “Index”).

Investment Policy

In order to achieve this investment objective, the Fund will track the Index and invest in a portfolio that principally comprises Treasury bills (“**T-Bills**”) issued by the U.S. government. The Fund invests at least 80% of its total assets in the securities of the Index. The 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.

The Fund will employ a representative sampling strategy (Sampling Strategy) with respect to the Index. “Representative sampling” is an indexing strategy that involves investing in a representative sample of securities (including indirect investments through underlying ETFs) that collectively has an investment profile similar to the Index in terms of key risk factors, performance attributes and other characteristics. Under normal circumstances, at least 80% of the Fund's net assets will be invested in component securities of the Index or in investments that have economic characteristics that are substantially identical to the economic characteristics of such component securities, either individually or in the aggregate. In addition, in seeking to track the Index, the Fund may invest in debt securities that are not included in the Index, cash and cash equivalents or money market instruments, such as repurchase agreements and money market funds.

To be a part of the eligible universe of the Index, certain criteria, as defined by the Solactive AG, the provider of the Index (“**Index Provider**”), must be met. 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. As of 1 November 2023, the Index is comprised of T-Bills issued by the U.S. government, that have a remaining maturity of less than 3 months and at least 1 month and are rated investment grade. The Index will also exclude any inflation-linked bonds.

The Index components are weighted according to their respective market value in proportion to the aggregated market value of all index components in the Index. In case the weighted average maturity of the Index components is larger than 59.9 days or under 50.1 days, the amount outstanding of each bond will be capped as described below.

The Index components will be divided in two halves based on their days to maturity. The amount outstanding of those in the upper half will be adjusted downward (upwards). The other half (the bonds with the fewest days to maturity), will be adjusted upward (downwards). Should there be an uneven number of constituents, the bond with the median number of days to maturity will not be adjusted. The weighted average maturity will be set to 59.9 (50.1), by proportionally shifting the amount outstanding from the bonds with the longest (shortest) time to maturity to those with the shortest (longest) one.

The Fund is not classified as an Article 8 or Article 9 fund pursuant to SFDR, however, disclosure in accordance with the requirements of Article 6 of SFDR in relation to the integration of sustainability risks is

set out in the Prospectus. The Investments underlying the Fund do not take into account the EU criteria for environmentally sustainable activities.

The Investment Manager uses a "passive" or indexing approach to try to achieve the Fund's investment objective. The Fund does not try to "outperform" the Index and does not seek temporary defensive positions when markets decline or appear overvalued.

Where it is not possible or practicable for the Fund to invest directly in or continue to hold all of the component securities of the Index (for reasons such as, but not limited to, where this would involve difficulties or substantial costs, where one or more securities in the Index becomes temporarily illiquid or unavailable, or as a result of legal restrictions or regulatory limitations that apply to the Fund but not the Index) and/or where consistent with its investment objective, the Fund may also invest in the following additional assets subject to the conditions and within the limits laid down by the Central Bank:

- FDIs – namely, total return “unfunded” OTC Swaps and exchange-traded equity futures – which may be used for investment purposes (such as gaining exposure to the Index and/or any particular constituents of the Index) in accordance with the terms set out in the sections entitled “Fund Investments”, “Unfunded OTC Swap Model” and Schedule II of the Prospectus. While the Fund may invest up to 100% of its Net Asset Value in total return “unfunded” OTC Swaps, it is not expected that this flexibility will be used. The Fund will only invest in FDIs as provided for in the RMP prepared by the Investment Manager in respect of the Fund and filed with the Central Bank.
- collective investments schemes that have a similar strategy to the Fund or allow similar exposure to the Index constituents.

The equity securities and FDI investments of the Fund will be listed, traded and dealt with on one or more of the Regulated Markets set out in Schedule 1 to the Prospectus.

The Fund may, in addition, employ other techniques relating to transferable securities, including entering into securities lending transactions, investing in repurchase and reverse repurchase transactions and collective investment schemes, for the purpose of efficient portfolio management only, in accordance with the terms set out in the section entitled “**Efficient Portfolio Management Techniques**” and Schedule III of the Prospectus. While the Fund may invest up to 100% of its Net Asset Value in repurchase and reverse repurchase transactions it is not expected that this flexibility will be used.

The maximum proportion of the Net Asset Value of the Fund that can be subject to securities lending is 0%. The proportion of the Net Asset Value of the Fund that will be subject to securities lending is expected to be 0%.

The maximum proportion of the Net Asset Value of the Fund that can be subject to repurchase transactions is 0%. The proportion of the Net Asset Value of the Fund that will be subject to repurchase transactions is expected to be 0%.

The maximum proportion of the Net Asset Value of the Fund that can be subject to reverse repurchase transactions is 0%. The proportion of the Net Asset Value of the Fund that will be subject to reverse repurchase transactions is expected to be 0%.

The maximum proportion of the Net Asset Value of the Fund that can be subject to total return swaps is 0%. The proportion of the Net Asset Value of the Fund that will be subject to total return swaps is expected to be 0%.

Base Currency

The Base Currency of the Fund is USD.

Investment Manager

The Investment Manager of the Fund is Global X Management Company LLC.

There is no guarantee that the Fund will achieve its investment objective.

It is recommended that an investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

PROFILE OF A TYPICAL INVESTOR

A typical investor in the Fund would want to take a long or short-term exposure to the market covered by the Index and would be prepared to accept the medium level risks associated with an investment of this type, including the potential volatility of such market. Such an Investor is also one that is able to assess the merits and risks of an investment in the Shares of the relevant Class of the Fund.

SHARE CLASSES

Only ETF Shares will be issued in respect of the Fund.

Details of the Classes available in the Fund, are set out below.

Classes	TER	Dividend Policy/Frequency	Unlaunched Classes of ETF Shares are indicated below	Hedged share Class	Class Currency
USD Accumulating	0.07%	Accumulating	Unlaunched	No	USD
EUR Accumulating	0.07%	Accumulating	Unlaunched	No	EUR
GBP Accumulating	0.07%	Accumulating	Unlaunched	No	GBP
CHF Accumulating	0.07%	Accumulating	Unlaunched	No	CHF
USD Distributing	0.07%	Distributing (Semi-annually)	Unlaunched	No	USD
EUR Distributing	0.07%	Distributing (Semi-annually)	Unlaunched	No	EUR
GBP Distributing	0.07%	Distributing (Semi-annually)	Unlaunched	No	GBP
CHF Distributing	0.07%	Distributing (Semi-annually)	Unlaunched	No	CHF
USD Hedged Accumulating	0.12%	Accumulating	Unlaunched	Yes	USD
EUR Hedged Accumulating	0.12%	Accumulating	Unlaunched	Yes	EUR
GBP Hedged Accumulating	0.12%	Accumulating	Unlaunched	Yes	GBP
CHF Hedged Accumulating	0.12%	Accumulating	Unlaunched	Yes	CHF
USD Hedged Distributing	0.12%	Distributing (Semi-annually)	Unlaunched	Yes	USD
EUR Hedged Distributing	0.12%	Distributing (Semi-annually)	Unlaunched	Yes	EUR
GBP Hedged Distributing	0.12%	Distributing (Semi-annually)	Unlaunched	Yes	GBP
CHF Hedged Distributing	0.12%	Distributing (Semi-annually)	Unlaunched	Yes	CHF

The Directors reserve the right to differentiate between persons who are subscribing for or redeeming Shares and to waive or reduce the Minimum Subscription Amount and Minimum Redemption Amount for any such person or to refuse an application for the subscription of Shares in their absolute discretion.

Additional Classes may be created in accordance with the requirements of the Central Bank.

TRACKING ERROR

The anticipated tracking error in normal market conditions is set out below for each of the Classes of the Fund. Please note that, whilst the Fund has multiple Classes some of which are denominated in different currencies, some of which are distributing Classes and/or some of which are Hedged Classes, the anticipated tracking error displayed for all Classes is that applicable for the USD Accumulating (which is denominated in USD, unhedged and accumulates any applicable dividends) as against the Index (which is also denominated in USD, unhedged and accumulates any applicable dividends).

The anticipated tracking error of a Class is not a guide to its future performance. The annual and semi-annual report and accounts will set out the actual realised tracking error as at the end of the period under review.

Classes	Tracking Error
USD Accumulating	1% (annualised)
EUR Accumulating	1% (annualised)
GBP Accumulating	1% (annualised)
CHF Accumulating	1% (annualised)
USD Distributing	1% (annualised)
EUR Distributing	1% (annualised)
GBP Distributing	1% (annualised)
CHF Distributing	1% (annualised)
USD Hedged Accumulating	1% (annualised)
EUR Hedged Accumulating	1% (annualised)
GBP Hedged Accumulating	1% (annualised)
CHF Hedged Accumulating	1% (annualised)
USD Hedged Distributing	1% (annualised)
EUR Hedged Distributing	1% (annualised)
GBP Hedged Distributing	1% (annualised)
CHF Hedged Distributing	1% (annualised)

DIVIDENDS

Where the ICAV intends to declare dividends with respect to one or more Classes of the Fund, the proposed frequency of such dividend declarations shall be as set out in the table in the section entitled “*Share Classes*”.

It is not the current intention of the Directors to declare dividends in respect of the Classes identified as “accumulating” classes in this Supplement. The income and earnings and gains of the Funds will be accumulated and reinvested. Any change to this dividend policy shall be set out in an updated version of the Supplement and notified to the Shareholders in advance.

It is intended to declare dividends in respect of the Classes identified as “distributing” classes in this Supplement. Distributions in respect of these Classes will be declared on each Distribution Date in each year provided that if such dates are not Business Days, the declaration date will be the Business Day immediately following such date respectively. The distribution may comprise net income (if any) of the Fund.

The Distribution Date for this Fund will be as noted on the distribution calendar available at <https://globalxetfs.eu>.

Payments

With the authorisation and upon the instruction of the Common Depositary's Nominee, any dividends declared and any liquidation and mandatory redemption proceeds are paid by the ICAV or its authorised agent (for example, a paying agent) to the applicable ICSD. Investors, where they are Participants, must look solely to the applicable ICSD for their share of each dividend payment or any liquidation or mandatory redemption proceeds paid by the ICAV or, where they are not Participants, they must look to their respective nominee, broker or Central Securities Depositary (as appropriate, which may be a Participant or have an arrangement with a Participant of the applicable ICSD) for any share of each dividend payment or any liquidation or mandatory redemption proceeds paid by the ICAV that relates to their investment.

Investors shall have no claim directly against the ICAV in respect of dividend payments and any liquidation and mandatory redemption proceeds due on Shares represented by the Global Share Certificate and the obligations of the ICAV will be discharged by payment to the applicable ICSD with the authorisation of the Common Depositary's Nominee.

DEALING IN SHARES OF THE FUND

Only the ETF Shares issued in respect of this Fund will be listed and/or traded on the Relevant Stock Exchanges. It is envisaged that ETF Shares will be bought and sold by private and institutional investors in the secondary market.

Only Authorised Participants may subscribe for and redeem ETF Shares in the Fund directly with the ICAV in accordance with the section of the Prospectus entitled “**Subscriptions and Redemptions**” having regard to the information set out below:

Business Day	A day on which the New York Stock Exchange is open for normal business.
Class Currency	The dealing currency and the currency of denomination of the relevant Class.
Dealing Day	On each Business Day.
Initial Offer Period	The Initial Offer Period shall commence at 9 a.m. (Dublin time) on 6 December 2023 and shall end at 3 p.m. (Dublin time) on 5 June 2024 or such other time as the Directors may determine.
Initial Offer Price	The price per Share is expected to be approximately USD 15, or its equivalent in the Class Currency. However, the actual initial price per ETF Share will depend on the actual cost to the ICAV of purchasing the relevant Investments (please see the definition of “ Duties and Charges ” in the Prospectus). Details of the Initial Offer Price will be available from the Administrator and on https://globalxetfs.eu

Minimum Redemption Amount	1 Creation Unit of 20,000 Shares or its cash equivalent
Minimum Subscription Amount	1 Creation Unit of 20,000 Shares or its cash equivalent
Settlement Time	<p>Settlement of subscriptions shall generally occur within two Business Days after the relevant Dealing Day (unless otherwise stipulated by the Manager or its delegate) and in any event will occur within a maximum of ten Business Days.</p> <p>Settlement of redemptions shall generally occur within two Business Days after the relevant Dealing Day (unless otherwise agreed with the Manager or its delegate).</p>
Subscription Fee	None
Redemption Fee	None
Trade Cut-Off Time	<p>3:30p.m. UK local time on the Business Day on the relevant Dealing Day or such earlier or later time as may be determined by the Manager or the Investment Manager at their discretion with prior notice to Authorised Participants, which is the cut-off time in respect of any Dealing Day for receipt of applications for subscriptions and redemptions in the Fund.</p> <p>The Trade Cut-Off Time for this Fund reflects that some, or all, of the Fund's underlying assets are traded in time zones earlier than the European time zone.</p>
Valuation Point	4:00 p.m. New York time on the relevant Dealing Day.

FEES AND EXPENSES

A TER will be paid out of the assets of each Class to the ICAV. The TER for each Class is set out under the heading "TER" in the table included under the heading "**Share Classes**".

This section should be read in conjunction with the section headed "**Fees, Costs and Expenses**" in the Prospectus.

RISK FACTORS

Investment in the Fund carries with it a degree of risk including, but not limited to, the risks described in the "**Risk Factors**" section of the Prospectus including particularly Bond Investment Risk, U.S. Treasury Obligations Risk, Government Debt Risk, Geographic Risk, Market Risk, Interest Rate Risk, Income Risk, New Fund Risk, Passive Investment Risk, Tracking Error Risk, Index Related Risk, Authorised Participant Concentration Risk, Large Shareholder Risk, Market Trading Risks and Premium/Discount Risks, Valuation Risk and the following:

Given the investment strategy of the Fund and its risk profile, the likely impact of sustainability risks on the Fund's returns is expected to be low.

Fixed Income Securities Risk: A rise in interest rates typically causes bond prices to fall. The longer the average maturity or duration of the bonds held by the Fund, the more sensitive it will likely be to interest-rate fluctuations. An unexpected event could interfere with an issuer's ability to make timely interest or principal payments or that causes market speculation about the issuer's ability to make such payments, which could cause the credit quality and market value of an issuer's bonds and/or other debt securities to decline significantly.

Fixed Income Securities Risk - Maturity Risk: The value of the Fund's fixed income investments is also dependent on their maturity. Generally, the longer the maturity of a fixed income security, the greater its sensitivity to changes in interest rates.

Focus Risk: To the extent that the Index focuses in investments related to a particular industry or group of industries, the Fund will also focus its investments to approximately the same extent. Similarly, if the Index has significant exposure to one or more sectors, the Fund's investments will likely have significant exposure to such sectors. In such event, the Fund's performance will be particularly susceptible to adverse events impacting such industry or sector, which may include, but are not limited to, the following: general economic conditions or cyclical market patterns that could negatively affect supply and demand; competition for resources; adverse labor relations; political or world events; obsolescence of technologies; and increased competition or new product introductions that may affect the profitability or viability of companies in a particular industry or sector. As a result, the value of the Fund's investments may rise and fall more than the value of shares of a fund that invests in securities of companies in a broader range of industries or sectors.

RISK MANAGEMENT

The Fund's global exposure, being the incremental exposure and leverage generated by the Fund through its use of FDI, shall be calculated on at least a daily basis using the commitment approach and, in accordance with the requirements of the Central Bank, may at no time exceed 100% of the Fund's Net Asset Value. As noted in the "Investment Policy" section above, the Fund's use of FDI is an ancillary element of the investment policy in that it is an alternative means of gaining exposure to the Index, or one or more of the constituents of the Index, in circumstances where direct investment in the constituents of the Index is not possible, practicable or desirable. Regardless of whether exposure to the underlying constituents is obtained by direct investment in the constituents, or by gaining exposure to the constituents through the use of FDI, the same notional value shall be committed to the investment by the Fund. Accordingly, it is not expected that the Fund will be leveraged.

THE INDEX

General Description

The Fund invests at least 80% of its total assets, plus borrowings for investment purposes (if any), in the securities of the Index, and in securities that the Investment Manager determines have economic characteristics that are substantially identical to the economic characteristics of the securities that comprise the Index.

The 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. To be a part of the eligible

universe of the Index, certain criteria, as defined by the Index Provider, must be met. As of 1 November 2023, the Index is comprised of T-Bills issued by the U.S. government, that have a remaining maturity of less than 3 months and at least 1 month, and are rated investment grade. 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.

The Index is reconstituted and re-weighted monthly. Each Index component is weighted using the market value based on the last evaluated bid price and accrued interest, in proportion to the aggregated market value of all Index components in the Index. As of 1 November 2023, the Index had 26 constituents. The Fund's investment objective and Index may be changed without shareholder approval.

The Fund generally uses a representative sampling strategy (Sampling Strategy) with respect to the Index. "Representative sampling" is an indexing strategy that involves investing in a representative sample of securities (including indirect investments through underlying ETFs) that collectively has an investment profile similar to the Index in terms of key risk factors, performance attributes and other characteristics. These include country weightings, market capitalization and other financial characteristics of securities. Under normal circumstances, at least 80% of the Fund's net assets, plus the amount of any borrowings for investment purposes (if any), will be invested in component securities of the Index or in investments that have economic characteristics that are substantially identical to the economic characteristics of such component securities, either individually or in the aggregate. The Investment Manager expects that, over time, the correlation between the Fund's performance and that of the Index, before fees and expenses, will exceed 95%. A correlation percentage of 100% would indicate perfect correlation.

The information set out above is a summary of the principal features of the Index and does not purport to be an exhaustive description. Further information can be found in "Index Guidelines Solactive 1-3 month US T-Bill Index" (the "**Index Methodology**") which is available, along with the constituents and weights of the Index at: <https://www.solactive.com/Indices/?index=DE000SLA4TB3>.

Index Rebalancing

The Index shall be rebalanced monthly. It is possible that additional companies not presently represented in the Index will be added and that one or more companies presently represented will be removed at the time of the rebalance dates.

Investors should note that the respective weights of each of the constituents of the Index are expected to fluctuate in-between the periodic rebalance dates of the Index. Please see the Prospectus section entitled "*Circumstances where the weighting of an Index constituent exceeds the applicable concentration limits prescribed by the UCITS Regulations*" for details of the procedure to be adopted when the weighting of any constituent of the Index exceeds the permitted investment restrictions.

Index Provider

The Benchmark Administrator is Solactive AG and the Index is calculated by Solactive AG.

The Index is sponsored by Solactive AG as the Index Provider, which is an organisation that is independent of the Fund and Global X Management Company LLC, the Investment Manager for the Fund. The Index Provider determines the relative weightings of the securities in the Index and publishes information regarding the market value of the Index.

DISCLAIMERS

The ICAV is required to provide details of the Index Provider's website to enable Investors to obtain further details of the Index (including its constituents). Neither the ICAV nor the Investment Manager has any responsibility for the contents of such website and are not involved in any way in sponsoring, endorsing or otherwise involved in the establishment, maintenance or contents of the website.

Solactive AG ("**Solactive**") is a leading company in the structuring and indexing business for institutional clients. Solactive runs the Solactive index platform. Solactive indices are used by issuers worldwide as underlying indices for financial products. Solactive does not sponsor, endorse or promote any Fund and is not in any way connected to it and does not accept any liability in relation to their issue, operation and trading.

LISTINGS

Euronext Dublin and the London Stock Exchange Listings

Application has been made to Euronext Dublin/The London Stock Exchange for the Shares of the Fund issued and available for issue to be admitted to the Official List and to trading on the Regulated Market of Euronext Dublin/The London Stock Exchange. Admission to listing is expected to become effective on or about the date of this Fund Supplement or later date as the Directors may determine subject to the prior notification to Euronext Dublin/The London Stock Exchange. This document, together with the Prospectus shall constitute listing particulars for the purpose of listing the Shares on Euronext Dublin/The London Stock Exchange and includes all information required to be disclosed by the code of listing requirements and procedures of Euronext Dublin/The London Stock Exchange.

As of the date of this document the Fund does not have any loan capital (including term loans) outstanding or created but unissued, and no outstanding mortgages, charges, debentures or other borrowings under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities.

At the date of this document, other than as disclosed below, no Director or any persons closely associated with any Director, has any interest, beneficial or non-beneficial, in the share capital of the ICAV, together with any options in respect of such shares, or any material interest in the ICAV or in any agreement or arrangement with the ICAV except that one or more of the Directors may hold Subscriber Shares as a nominee of the Investment Manager. The Directors shall endeavour to ensure that any conflict of interest is resolved fairly.