



Covered Call Report

—
March 2026

Global X's Covered Call ETFs

<i>Reference Asset</i>	Covered Call ETFs 100% call coverage	Covered Call & Growth ETFs ~50% call coverage ¹	Income EdgeSM Dynamic call coverage, expected ~25% average ²
S&P 500® / Solactive GBS United States 500	XYLD Global X S&P 500® Covered Call ETF	XYLG Global X S&P 500® Covered Call & Growth ETF	EDGX Global X U.S. 500 Income Edge SM ETF
Nasdaq-100®	QYLD Global X Nasdaq 100® Covered Call ETF	QYLG Global X Nasdaq 100® Covered Call & Growth ETF	EDGQ Global X Nasdaq-100® Income Edge SM ETF
Russell 2000	RYLD Global X Russell 2000 Covered Call ETF	RYLG Global X Russell 2000 Covered Call & Growth ETF	
Dow Jones Industrial Average®	DJIA Global X Dow 30® Covered Call ETF	DYLG Global X Dow 30® Covered Call & Growth ETF	
Sector / Industry	MLPD Global X MLP & Energy Infrastructure Covered Call ETF	TYLG Global X Information Technology Covered Call & Growth ETF	
Treasuries		TLTX Global X Treasury Bond Enhanced Income ETF	
Bitcoin		BCCC Global X Bitcoin Covered Call ETF	

1. Degree of notional coverage may vary.; TLTX coverage is based on duration exposure. 2. Degree of notional coverage may vary. We expect the funds' coverage ratio to average approximately 25% over the long term, though actual coverage may fluctuate meaningfully from week to week and is not fixed, targeted, or guaranteed.

Covered Call Report: Table of Contents

01 Covered Call ETFs

XYLD, QYLD, RYLD, DJIA, MLPD

02 Covered Call & Growth ETFs

XYLG, QYLG, RYLG, DYLG, TYLG, TLTX, BCCC

03 Income EdgeSM ETFs

EDGX, EDGQ

Covered Call Report: Table of Contents

01 Covered Call ETFs
XYLD, QYLD, RYLD, DJIA, MLPD

02 Covered Call & Growth ETFs
XYLG, QYLG, RYLG, DYLG, TYLG, TLTX, BCCC

03 Income EdgeSM ETFs
EDGX, EDGQ

Global X Covered Call ETFs Overview – 100% Covered Strategies

Global X's 100% covered strategies write at-the-money call options on 100% of their equity exposure, seeking to generate option premia while maintaining underlying market exposure.

	XYLD	QYLD	RYLD	DJIA	MLPD
	S&P 500® Covered Call ETF	Nasdaq 100® Covered Call ETF	Russell 2000 Covered Call ETF	Dow 30® Covered Call ETF	MLP & Energy Infrastructure Covered Call ETF
Primary Goals	Current Income	Current Income	Current Income	Current Income	Current Income
Distribution Frequency	Monthly	Monthly	Monthly	Monthly	Monthly
Expense Ratio	0.60%	0.60%	0.60%	0.60%	0.60%
Tracking Index¹	Cboe S&P 500 BuyWrite Index	Cboe Nasdaq-100 BuyWrite v2 Index™	Cboe Russell 2000 BuyWrite Index	DJIA Cboe BuyWrite v2 Index	Cboe MLPX ATM BuyWrite Index
Equity Index² / ETF	S&P 500®	Nasdaq-100®	Russell 2000	Dow Jones Industrial Average®	Global X MLP & Energy Infrastructure ETF
Options Moneyness	At-the-money	At-the-money	At-the-money	At-the-money	At-the-money
Portfolio Coverage Ratio	100%	100%	100%	100%	100%
Options Strategy	Buys the stocks in the equity index and/or an ETF that roughly tracks the equity index and writes corresponding call options on 100% of the portfolio.	Buys the stocks in the equity index and writes corresponding call options on 100% of the portfolio.	Buys the Global X Russell 2000 ETF and/or the stocks in the Russell 2000 Index and writes Russell 2000 Index call options on 100% of the portfolio.	Buys the stocks in the equity index and writes corresponding call options on 100% of the portfolio.	Buys the Global X MLP & Energy Infrastructure ETF and writes corresponding call options on 100% of the portfolio.

1. Tracking Index: An Index tracked by the funds.; 2. Equity Index: An Index used to measure the market value of a certain group of shares or stocks.

Global X Covered Call ETFs – Key Takeaways

Takeaway 1 – Large Cap Equities Lost Some Upward Price Momentum

Following the October 29th, 2025, to November 20th, 2025, market decline that dethroned domestic equity indices like the S&P 500® and Nasdaq-100® from their all-time highs, large-cap stocks within the United States rallied to close out the year. The S&P 500® and Nasdaq-100®, specifically, exhibited total returns of 4.83% and 5.05%, respectively, over that home stretch, and with markets at the time still anticipating at least two interest rate cuts in 2026 the growth trend was held intact early into the New Year.¹ When the January roll period kicked off, however, sentiment began to shift owing to ongoing trade policy negotiations and rising concerns over the state of employment. Even as markets attempted to shrug off these uncertainties, new risks were deemed to have arisen as 2026 capital spending budgets were announced by some of the world's mega-cap tech names. The end result was the S&P 500® and Nasdaq-100® losing 0.33% and 1.97% of their value, respectively, during the February roll period from January 16th, 2026, to February 20th, 2026, while the market-cap weighted Dow Jones Industrial Average® was up a modest 0.68%.²

Takeaway 2 – Covered Call Writing has Illustrated its Potential Amid Flattening Market Price Appreciation

On January 16th, 2026, the smallest premium acquired by any of Global X's 100% Covered Call strategies was 1.50%, generated by the Global X Dow 30 Covered Call ETF (DJIA). This was enough, however, for the fund to experience outperformance of 1.19% versus the Dow Jones Industrial Average thru February 20th, 2026 on a net asset value basis.³ In fact, all four of Global X's Covered Call funds that operate their strategies on major domestic equity indices outperformed their reference assets during the term.⁴ These have now outperformed their reference assets over the last five months, dating back to the first roll period of the fourth quarter of 2025, which began on September 19th.⁵

Takeaway 3 – Persistent Volatility May Promote the Appeal of Distributions Sourced Through Premiums

Excluding the Global X MLP & Energy Infrastructure Covered Call ETF (MLPD), premiums collected by the covered call suite took a modest step back, month to month, when options rolled on February 20th. That said, on a relative basis, equity volatility was still fairly elevated, with the Cboe Volatility Index (VIX) trending downward, but resting above the 19 level.⁶ Now, with a war breaking out in the Middle East promoting uncertainty and the potential for higher inflation, volatility may well remain elevated still, which ought to continue spurring option premiums.

Past performance is not a guarantee of future results.

Sources: Text: 1. Bloomberg L.P. 2. Ibid. 3. Ibid. 4. Ibid. 5. Ibid. 6. Ibid.

Global X Covered Call ETFs – Performance

		Returns as of Recent Quarter-End (12/31/2025) ¹							Premium & Yield Data		
		1-Month	3-Months	1-Year	3-Years	5-Years	10-Years	Since Fund Inception ²	30-Day SEC Yield	Trailing 12 Month Premiums ³	Trailing 12 Month Distributions ⁴
Global X S&P 500 [®] Covered Call ETF (XYLD)	NAV	1.60%	6.36%	8.18%	12.72%	8.55%	7.98%	8.01%	0.60%	24.64%	10.82%
	Market Price	1.60%	6.42%	7.99%	12.75%	8.55%	7.99%	8.06%			
Global X Nasdaq 100 [®] Covered Call ETF (QYLD)	NAV	2.16%	7.03%	9.31%	16.95%	7.41%	8.79%	8.35%	0.07%	30.39%	11.98%
	Market Price	2.16%	7.04%	9.25%	16.97%	7.41%	8.72%	8.33%			
Global X Russell 2000 Covered Call ETF (RYLD)	NAV	1.20%	4.88%	5.75%	5.33%	4.46%	-	4.52%	1.16%	32.38%	12.10%
	Market Price	0.74%	4.74%	5.61%	5.26%	4.37%	-	4.48%			
Global X Dow 30 [®] Covered Call ETF (DJIA)	NAV	1.10%	5.60%	9.57%	10.92%	-	-	7.74%	1.10%	17.74%	10.68%
	Market Price	0.87%	5.45%	9.11%	10.90%	-	-	7.67%			
Global X MLP & Energy Infrastructure Covered Call ETF (MLPD)	NAV	0.95%	1.04%	11.17%	-	-	-	12.84%	0.41%	26.12%	13.52%
	Market Price	1.47%	1.52%	11.81%	-	-	-	13.05%			

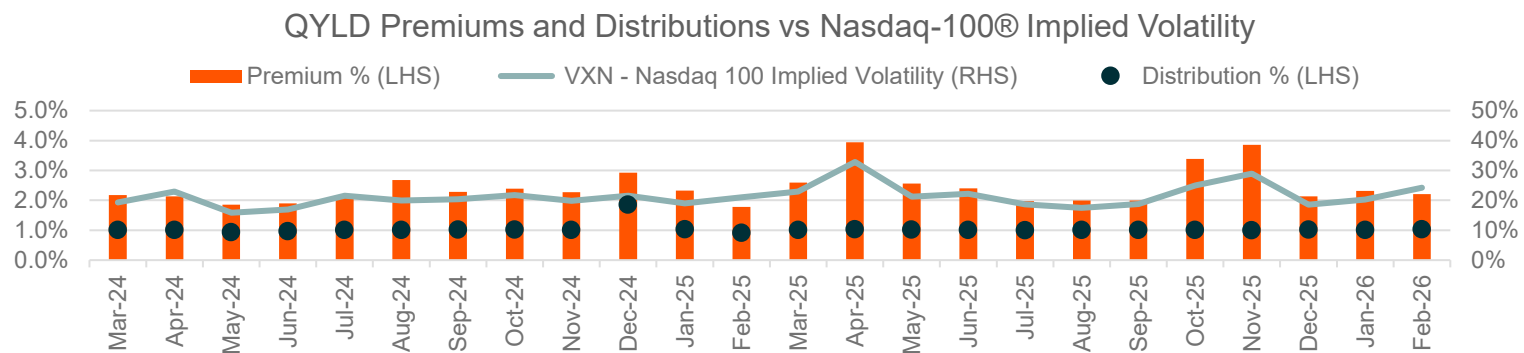
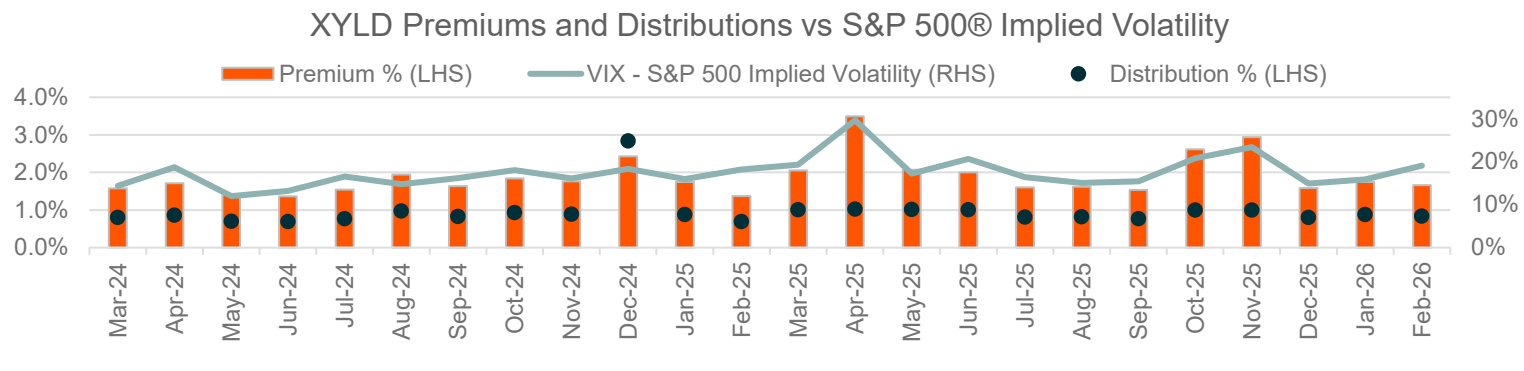
The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Performance current to the most recent month-end is available at globalxetfs.com.

Source: Global X ETFs and Bloomberg as of 12/31/2025.; 1. All returns over 1-Year are displayed as annualized returns.; 2. XYLD data from 6/21/2013; QYLD, 12/11/2013; RYLD, 4/17/2019; DJIA, 2/23/2022; MLPD, 5/7/2024.; 3. 12-Trailing Month Premium data is measured 1/17/2025 to 12/31/2025.; 4. A portion of the distribution is estimated to include a return of capital. For information on the breakdown of the most recent distribution, please see 19a notices for [XYLD](#), [QYLD](#), [RYLD](#), [DJIA](#), and [MLPD](#). These do not imply rates for any future distributions.

Global X Covered Call ETFs – Premiums & Distributions

The Global X S&P 500® Covered Call ETF (XYLD) and the Global X Nasdaq 100® Covered Call ETF (QYLD) received premiums of **1.66%** and **2.21%** in the February roll period, respectively, and distributed 0.84% and 1.02% of their NAV, respectively.

Trailing 12-Month Premium & Distribution Data				
Date	XYLD		QYLD	
	Premium	Distribution	Premium	Distribution
Mar-25	2.05%	1.01%	2.59%	1.01%
Apr-25	3.50%	1.02%	3.94%	1.02%
May-25	2.07%	1.02%	2.56%	1.01%
Jun-25	2.00%	1.00%	2.40%	1.00%
Jul-25	1.60%	0.81%	1.97%	0.99%
Aug-25	1.62%	0.82%	1.99%	1.00%
Sep-25	1.54%	0.77%	1.99%	1.00%
Oct-25	2.62%	1.00%	3.38%	1.00%
Nov-25	2.94%	1.00%	3.86%	1.00%
Dec-25	1.59%	0.80%	2.14%	1.01%
Jan-26	1.75%	0.88%	2.32%	1.00%
Feb-26	1.66%	0.84%	2.21%	1.02%

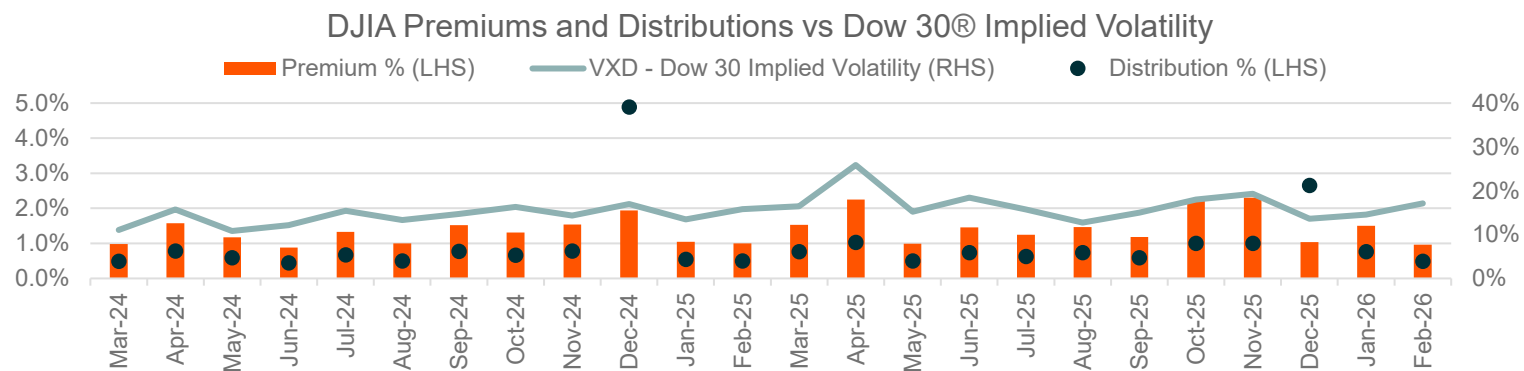
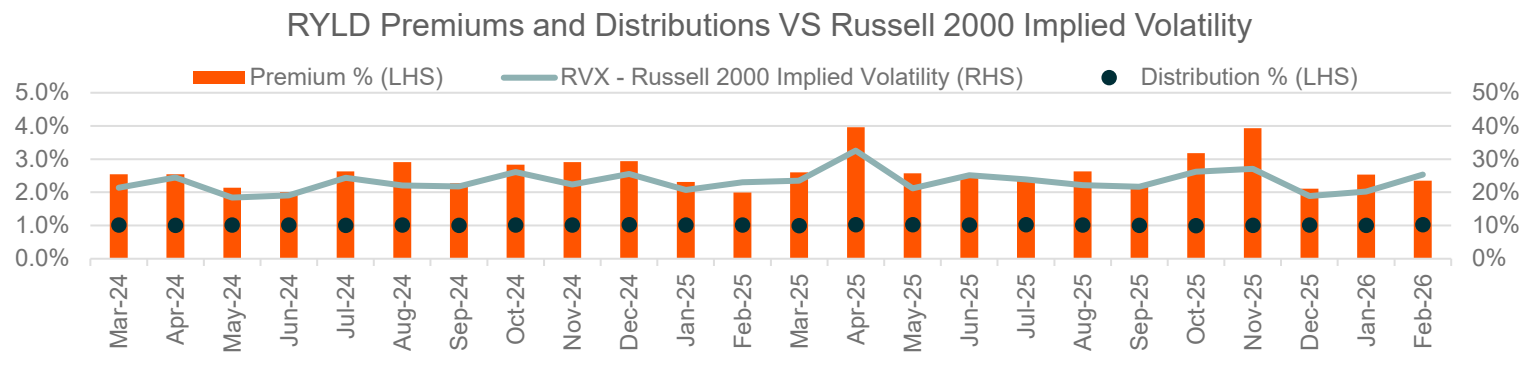


As a general guideline, the monthly distributions of XYLD and QYLD are approximately capped at the lower of a) half of premiums received or b) 1% of net asset value (NAV). The excess amount of option premiums received, if applicable, is reinvested into the fund. Year-end distributions can exceed the general guideline due to capital gains that are paid out at the end of the year. Past performance is not a guarantee of future results. Future distributions are not guaranteed. For a full history of fund premiums and distributions, please visit [our site](#). For performance data current to the most recent month- or quarter-end or a copy of the fund prospectus please visit [XYLD](#) and [QYLD](#) fund pages.

Global X Covered Call ETFs – Premiums & Distributions

The Global X Russell 2000 Covered Call ETF (RYLD) and the Global X Dow 30® Covered Call ETF (DJIA) received premiums of **2.35%** and **0.96%** in the February roll period, respectively, and distributed 1.02% and 0.49% of their NAV, respectively.

Trailing 12-Month Premium & Distribution Data				
Date	RYLD		DJIA	
	Premium	Distribution	Premium	Distribution
Mar-25	2.60%	1.00%	1.53%	0.76%
Apr-25	3.96%	1.02%	2.25%	1.03%
May-25	2.57%	1.02%	0.99%	0.50%
Jun-25	2.44%	1.01%	1.46%	0.73%
Jul-25	2.40%	1.02%	1.24%	0.62%
Aug-25	2.63%	1.01%	1.47%	0.74%
Sep-25	2.23%	1.01%	1.18%	0.59%
Oct-25	3.18%	0.99%	2.24%	1.00%
Nov-25	3.93%	1.00%	2.30%	1.00%
Dec-25	2.11%	1.01%	1.04%	2.65%
Jan-26	2.53%	1.00%	1.50%	0.76%
Feb-26	2.35%	1.02%	0.96%	0.49%

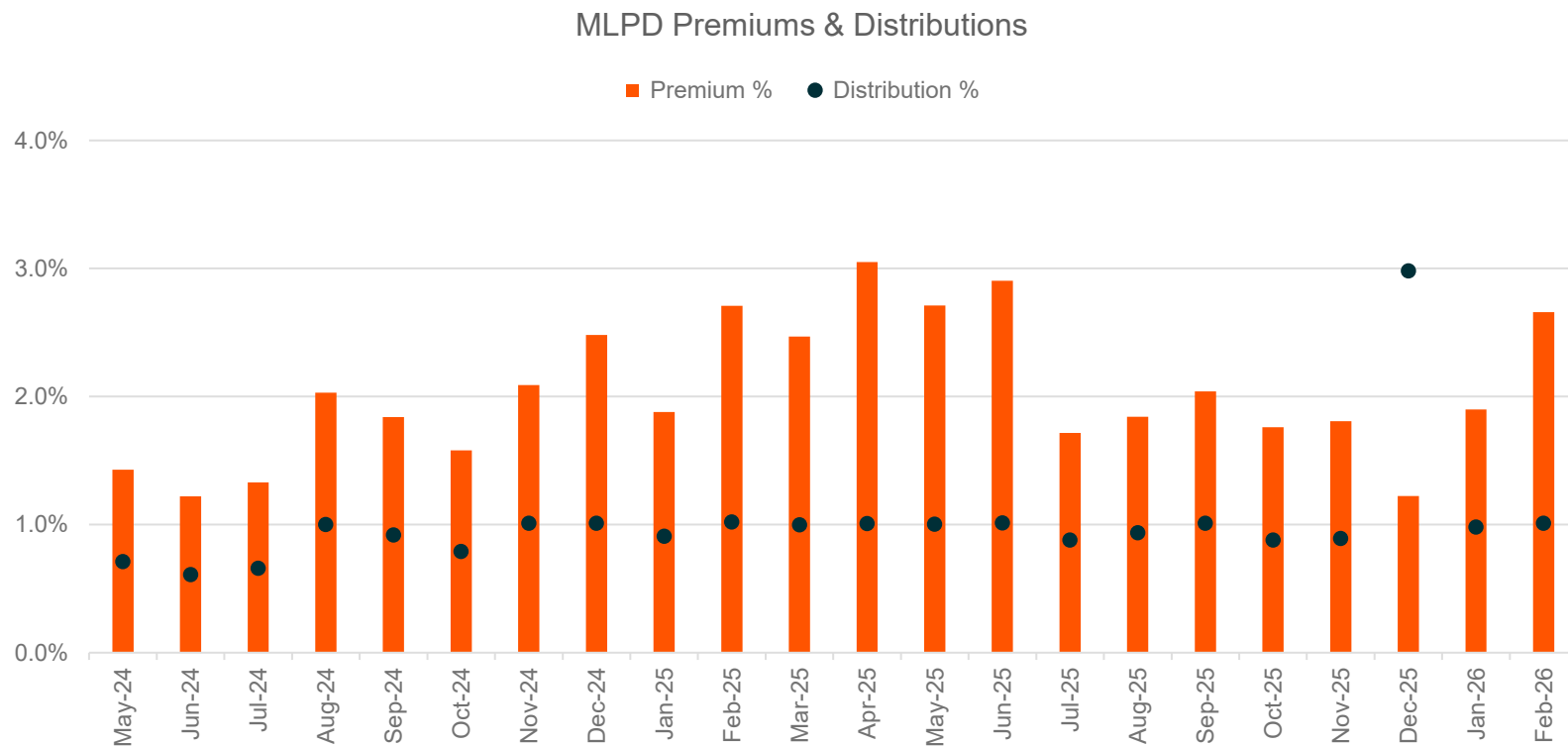


As a general guideline, the monthly distributions of RYLD and DJIA are approximately capped at the lower of a) half of premiums received or b) 1% of net asset value (NAV). The excess amount of option premiums received, if applicable, is reinvested into the fund. Year-end distributions can exceed the general guideline due to capital gains that are paid out at the end of the year. Past performance is not a guarantee of future results. Future distributions are not guaranteed. For a full history of fund premiums and distributions, please visit [our site](#). For performance data current to the most recent month- or quarter-end or a copy of the fund prospectus please visit [RYLD](#) and [DJIA](#) fund pages.

Global X Covered Call ETFs – Premiums & Distributions

The Global X MLP & Energy Infrastructure Covered Call ETF (MLPD) received premium of **2.66%** in the February roll period, and distributed 1.01% of its NAV.

Trailing 12-Month Premium & Distribution Data		
Date	MLPD	
	Premium	Distribution
Mar-25	2.47%	1.00%
Apr-25	3.05%	1.01%
May-25	2.71%	1.00%
Jun-25	2.90%	1.01%
Jul-25	1.72%	0.88%
Aug-25	1.84%	0.94%
Sep-25	2.04%	1.01%
Oct-25	1.76%	0.88%
Nov-25	1.81%	0.89%
Dec-25	1.22%	2.98%
Jan-26	1.90%	0.98%
Feb-26	2.66%	1.01%



As a general guideline, the monthly distributions of MLPD are approximately capped at the lower of a) half of premiums received or b) 1% of net asset value (NAV). The excess amount of option premiums received, if applicable, is reinvested into the fund. Year-end distributions can exceed the general guideline due to capital gains that are paid out at the end of the year. Past performance is not a guarantee of future results. Future distributions are not guaranteed. For a full history of fund premiums and distributions, please visit [our site](#). For performance data current to the most recent month- or quarter-end or a copy of the fund prospectus please visit the [MLPD](#) fund page.

Covered Call Report: Table of Contents

01 Covered Call ETFs

XYLD, QYLD, RYLD, DJIA, MLPD

02 Covered Call & Growth ETFs

XYLG, QYLG, RYLG, DYLG, TYLG, TLTX, BCCC

03 Income EdgeSM ETFs

EDGX, EDGQ

Global X Covered Call & Growth ETFs Overview – 50% Covered Strategies

Global X's Covered Call & Growth strategies write call options on approximately 50% of their equity or duration exposure, seeking to generate option premia while preserving greater upside market participation potential relative to our 100% Covered Call ETFs.

	XYLG	QYLG	RYLG	DYLG
	S&P 500® Covered Call & Growth ETF	Nasdaq 100® Covered Call & Growth ETF	Russell 2000 Covered Call & Growth ETF	Dow 30® Covered Call & Growth ETF
Primary Goals	Current Income and Growth	Current Income and Growth	Current Income and Growth	Current Income and Growth
Distribution Frequency	Monthly	Monthly	Monthly	Monthly
Expense Ratio	0.35%	0.35%	0.35%	0.35%
Tracking Index¹	Cboe S&P 500 Half BuyWrite Index	Cboe Nasdaq-100 Half BuyWrite v2 Index	Cboe Russell 2000 Half BuyWrite Index	Cboe DJIA Half BuyWrite Index
Equity Index²	S&P 500®	Nasdaq-100®	Russell 2000	Dow Jones Industrial Average®
Options Moneyness	At-the-money	At-the-money	At-the-money	At-the-money
Portfolio Coverage Ratio	50%	50%	50%	50%
Options Strategy	Buys the stocks in the equity index and writes corresponding call options on 50% of the portfolio.	Buys the stocks in the equity index and writes corresponding call options on 50% of the portfolio.	Buys the Global X Russell 2000 ETF and/or the stocks in the Russell 2000 Index and writes Russell 2000 Index call options on 50% of the portfolio.	Buys the stocks in the equity index and writes corresponding call options on 50% of the portfolio.

1. Tracking Index: An Index tracked by the funds.; 2. Equity Index: An Index used to measure the market value of a certain group of shares or stocks.

Global X Covered Call & Growth ETFs Overview – 50% Covered Strategies (Continued)

Global X's Covered Call & Growth strategies write call options on approximately 50% of their equity or duration exposure, seeking to generate option premia while preserving greater upside market participation potential relative to our 100% Covered Call ETFs.

	TYLG	TLTX	BCCC
	Information Technology Covered Call & Growth ETF	Treasury Bond Enhanced Income ETF	Bitcoin Covered Call ETF
Primary Goals	Current Income and Growth	Current Income and Growth	Current Income and Growth
Distribution Frequency	Monthly	Monthly	Weekly
Net Expense Ratio	0.60% ¹ /0.64% ²	0.29%	0.75%
Tracking Index³	Cboe S&P Technology Select Sector Half BuyWrite Index	N/A	N/A
Equity Index⁴/Long Exposure	Information Technology Select Sector Index	Long Duration Treasuries	Bitcoin Exchange-Traded Products (ETPs)
Options Moneyness	At-the-money	Near-the-money	At- or Near-the-money
Portfolio / Duration Coverage Ratio	50%	50%	~50%
Options Strategy	Buys the stocks in the equity index and the Technology Select Sector SPDR Fund and writes corresponding call options on 50% of the portfolio.	Buys U.S. Treasury bond obligations such as bonds, U.S. Treasury STRIPS, and/or treasury ETFs and writes weekly call options on treasury ETFs equating to ~50% of the portfolio's duration.	Gains synthetic exposure to a bitcoin ETP via long call and put options and writes corresponding weekly call options on bitcoin ETPs equating to ~50% of the portfolio.

1. Net Expense Ratio: Reflects fees incurred by the Fund after waivers and reimbursements – fee waivers are contractual and in effect until at least March 1, 2027 for TYLG.; 2. Gross Expense Ratio: Reflects fees incurred by the Fund before waivers and reimbursements, including but not limited to management fees, 12b-1 fees, and acquired fund fees and expenses.; 3. Tracking Index: An Index tracked by the funds.; 4. Equity Index: An Index used to measure the market value of a certain group of shares or stocks.

Global X Covered Call & Growth ETFs – Key Takeaways

Takeaway 1 – Option Values Illustrated the Impact of Demand and Volatility Trends on Premiums

Relative to the January 16th, 2026 roll date, all four of the covered call & growth strategies that Global X operates on the major domestic equity indices experienced a decline in option premiums on February 20th, 2026. This took place despite volatility indices that characterize the price movements of the S&P 500®, Nasdaq-100®, Russell 2000, and Dow Jones Industrial Average® all closing higher. Much of this could be attributed to the trajectory of such volatility metrics and changing market sentiments. For example, on January 16th the Cboe Volatility Index (VIX) closed at 14.54, versus February 20th when it closed at 17.14. However, in the days leading up to these transaction dates, the VIX expressed very different directional moves. In January, it had been trending up off the 13.47 low that it established on December 24th, 2025. In February, it was in the process of stepping down off a 21.20 level that was recorded on February 16th. Demand for call options was also much less favorable on February 20th, when the Cboe Equity Put/Call Ratio, exhibiting an upward trend, ultimately ended up sitting at 0.64. This compares to the downward trend it was expressing heading into the January 16th roll, when it finally rested at 0.46. The difference in demand for call and put options from one month to the other was material, and the end result was softer month-over-month premium values received by these funds.

Takeaway 2 – Bitcoin’s Recent Descent was Exacerbated Further

Following a 30%+ decline in value that bitcoin exhibited from October 6th to November 21st, 2025, the cryptocurrency took another material step back in value from January 16th, 2026 to February 20th, 2026. Over that time, the Global X Bitcoin Covered Call ETF (BCCC) took in weekly call premiums totaling 7.85%, supporting 3.73% in outperformance relative to the Coin Metrics’ CMBI Bitcoin Index on a net asset value basis. BCCC and the index lost 25.18% and 28.91% of their value, respectively.

Takeaway 3 – U.S. Treasuries Experienced Mounting Positive Momentum in February

From January 16th, 2026 to February 20th, 2026, the yield on a generic 20-year treasury security fell 12 basis points, to 4.67%. This momentum was maintained through the end of the month. During the roll, however, it supported the Global X Treasury Bond Enhanced Income ETF (TLTX) expressing a total return of 1.98%, on a net asset value basis. Year to date, through February 20th, the fund was up 2.61%, outperforming the Bloomberg U.S. Aggregate Total Return Index, which was up 1.20% over that time frame.

Past performance is not a guarantee of future results.

Sources: All data is sourced from Bloomberg L.P.

Global X Covered Call & Growth ETFs – Performance

		Returns as of Recent Quarter-End (12/31/2025) ¹							Premium & Yield Data			
		1-Month	3-Months	1-Year	3-Years	5-Years	10-Years	Since Fund Inception ²	30-Day SEC Yield	Unsubsidized 30-Day SEC Yield	Trailing 12 Month Premiums ³	Trailing 12 Month Distributions ⁴
Global X S&P 500® Covered Call & Growth ETF (XYLG)	NAV	0.81%	4.46%	13.06%	17.70%	11.29%	-	12.84%	0.60%	-	24.64%	10.82%
	Market Price	0.95%	4.72%	12.94%	17.79%	11.33%	-	12.86%				
Global X Nasdaq® 100 Covered Call & Growth ETF (QYLG)	NAV	0.68%	4.68%	15.38%	24.93%	11.25%	-	13.58%				
	Market Price	0.61%	4.75%	15.29%	25.03%	11.25%	-	13.58%				
Global X Russell 2000 Covered Call & Growth ETF (RYLG)	NAV	0.34%	3.53%	9.32%	9.54%	-	-	8.70%	1.16%	-	32.38%	12.10%
	Market Price	0.20%	3.42%	9.36%	9.43%	-	-	8.68%				
Global X Dow 30® Covered Call & Growth ETF (DYLG)	NAV	0.99%	4.80%	12.19%	-	-	-	12.77%				
	Market Price	1.21%	4.99%	12.47%	-	-	-	12.86%				

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Performance current to the most recent month-end is available at globalxetfs.com.

Source: Global X ETFs and Morningstar Direct as of 12/31/2025.; 1. All returns over 1-Year are annualized.; 2. XYLG data from 9/18/2020; QYLG, 9/18/2020; RYLG, 10/4/2022; DYLG, 7/25/2023.; 3. Global X ETFs, 12-Trailing Month Premium data is measured from 1/17/2025 to 12/31/2025. For funds in existence for less than one year, figure represents cumulative premiums through period end.; 4. A portion of the distribution is estimated to include a return of capital. For information on the breakdown of the most recent distribution, please see the 19a notices for [XYLG](#), [QYLG](#), [RYLG](#), and [DYLG](#). These do not imply rates for any future distributions.

Global X Covered Call & Growth ETFs – Performance (Continued)

		Returns as of Recent Quarter-End (12/31/2025) ¹							Premium & Yield Data			
		1-Month	3-Months	1-Year	3-Years	5-Years	10-Years	Since Fund Inception ²	30-Day SEC Yield	Unsubsidized 30-Day SEC Yield	Trailing 12 Month Premiums ³	Trailing 12 Month Distributions ⁴
Information Technology Covered Call & Growth ETF (TYLG)	NAV	1.56%	4.02%	16.84%	25.81%	-	-	23.89%	0.07%	0.03%	16.61%	8.34%
	Market Price	1.73%	4.02%	16.80%	25.83%	-	-	23.91%				
Global X Bitcoin Covered Call ETF (BCCC)	NAV	0.95%	-16.66%	-	-	-	-	-9.00%	-0.79%	-	30.61%	-
	Market Price	1.01%	-8.81%	-	-	-	-	-8.51%				
Global Treasury Bond Enhanced Income ETF (TLTX)	NAV	-2.24%	-0.43%	-	-	-	-	4.87%	4.51%	-	9.79%	-
	Market Price	-2.08%	-0.39%	-	-	-	-	5.35%				

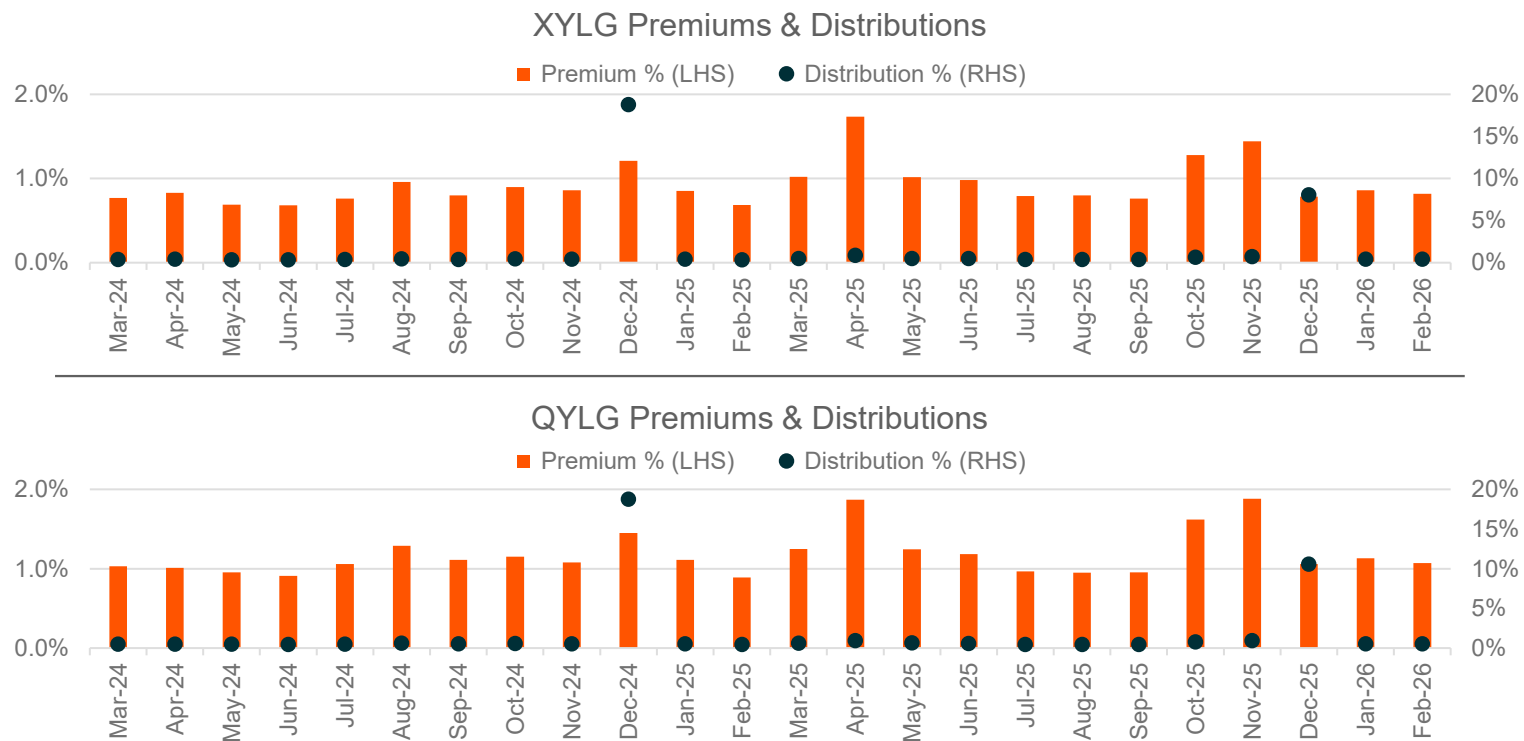
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Source: Global X ETFs and Morningstar Direct as of 12/31/2025.; 1. All returns over 1-Year are annualized.; 2. TYLG data from 11/21/2022; BCCC 6/3/2025; TLTX, 7/15/2025.; 3. Global X ETFs, 12-Trailing Month Premium data is measured from 1/17/2025 to 12/31/2025. For funds in existence for less than one year, figure represents cumulative premiums through period end.; 4. A portion of the distribution is estimated to include a return of capital. For information on the breakdown of the most recent distribution, please see the 19a notices for [TYLG](#), [BCCC](#), and [TLTX](#). These do not imply rates for any future distributions.

Global X Covered Call & Growth ETFs – Premiums & Distributions

The Global X S&P 500® Covered Call & Growth ETF (XYLG) and the Global X Nasdaq 100® Covered Call & Growth ETF (QYLG) received premiums of **0.82%** and **1.07%** in the February roll period, and distributed 0.42% and 0.55% of their NAV, respectively.

Trailing 12-Month Premium & Distribution Data				
Date	XYLG		QYLG	
	Premium	Distribution	Premium	Distribution
Mar-25	1.02%	0.49%	1.25%	0.62%
Apr-25	1.74%	0.89%	1.87%	0.96%
May-25	1.02%	0.52%	1.24%	0.66%
Jun-25	0.98%	0.49%	1.18%	0.59%
Jul-25	0.79%	0.40%	0.97%	0.48%
Aug-25	0.80%	0.40%	0.95%	0.48%
Sep-25	0.76%	0.38%	0.95%	0.49%
Oct-25	1.28%	0.64%	1.62%	0.81%
Nov-25	1.44%	0.73%	1.88%	0.94%
Dec-25	0.78%	8.09%	1.06%	10.57%
Jan-26	0.86%	0.44%	1.13%	0.57%
Feb-26	0.82%	0.42%	1.07%	0.55%

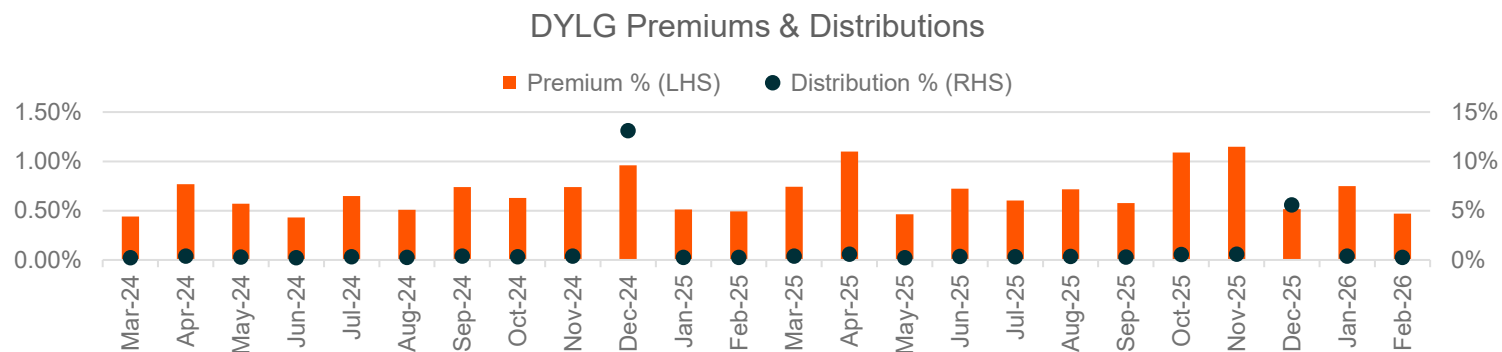
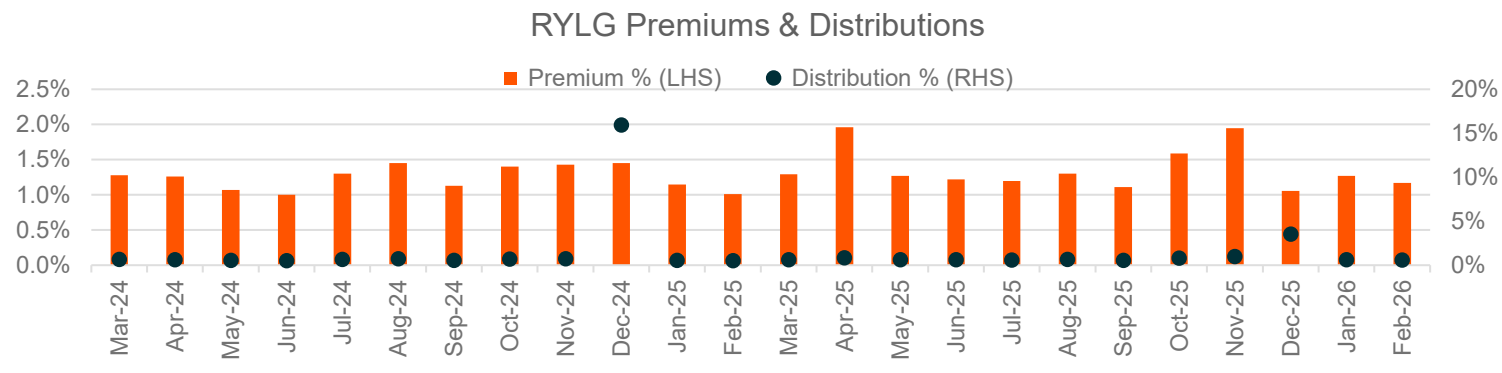


As a general guideline, the monthly distributions of QYLG and XYLG are approximately capped at the lower of a) half of premiums received or b) 1% of net asset value (NAV). The excess amount of option premiums received, if applicable, is reinvested into the fund. Year-end distributions can exceed the general guideline due to capital gains that are paid out at the end of the year. Past performance is not a guarantee of future results. Future distributions are not guaranteed. For a full history of fund premiums and distributions, please visit [our site](#). For performance data current to the most recent month- or quarter-end or a copy of the fund prospectus please visit [QYLG](#) and [XYLG](#) fund pages.

Global X Covered Call & Growth ETFs – Premiums & Distributions

The Global X Russell 2000 Covered Call & Growth ETF (RYLG) and the Global X Dow 30® Covered Call & Growth ETF (DYLG) received premiums of **1.17%** and **0.47%** in the February roll period, and distributed 0.60% and 0.24% of their NAV, respectively.

Trailing 12-Month Premium & Distribution Data				
Date	RYLG		DYLG	
	Premium	Distribution	Premium	Distribution
Mar-25	1.29%	0.64%	0.74%	0.37%
Apr-25	1.96%	0.86%	1.10%	0.56%
May-25	1.27%	0.64%	0.46%	0.23%
Jun-25	1.22%	0.61%	0.72%	0.36%
Jul-25	1.20%	0.60%	0.60%	0.30%
Aug-25	1.30%	0.65%	0.72%	0.36%
Sep-25	1.11%	0.55%	0.58%	0.29%
Oct-25	1.59%	0.79%	1.09%	0.54%
Nov-25	1.95%	0.98%	1.15%	0.57%
Dec-25	1.05%	3.52%	0.51%	5.56%
Jan-26	1.27%	0.64%	0.75%	0.37%
Feb-26	1.17%	0.60%	0.47%	0.24%

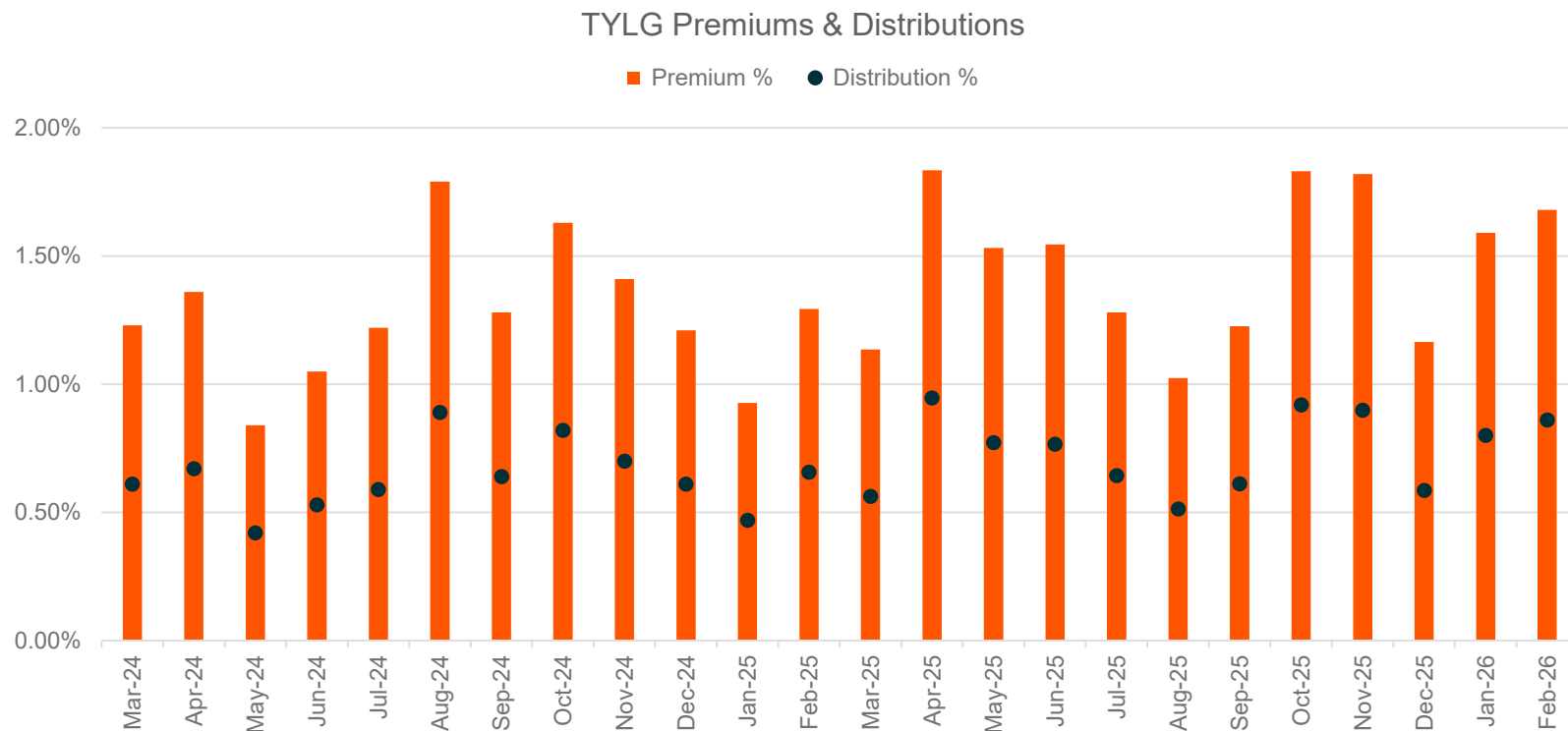


As a general guideline, the monthly distributions of RYLG and DYLG are approximately capped at the lower of a) half of premiums received or b) 1% of net asset value (NAV). The excess amount of option premiums received, if applicable, is reinvested into the fund. Year-end distributions can exceed the general guideline due to capital gains that are paid out at the end of the year. Past performance is not a guarantee of future results. Future distributions are not guaranteed. For a full history of fund premiums and distributions, please visit [our site](#). For performance data current to the most recent month- or quarter-end or a copy of the fund prospectus please visit [RYLG](#) and [DYLG](#) fund pages.

Global X Covered Call & Growth ETFs – Premiums & Distributions

The Global X Information Technology Covered Call & Growth ETF (TYLG) received a premium of **1.68%** in the February roll period, and distributed 0.86% of its NAV.

Trailing 12-Month Premium & Distribution Data		
Date	TYLG	
	Premium	Distribution
Mar-25	1.13%	0.56%
Apr-25	1.83%	0.95%
May-25	1.53%	0.77%
Jun-25	1.54%	0.77%
Jul-25	1.28%	0.64%
Aug-25	1.02%	0.51%
Sep-25	1.23%	0.61%
Oct-25	1.83%	0.92%
Nov-25	1.82%	0.90%
Dec-25	1.16%	0.59%
Jan-26	1.59%	0.80%
Feb-26	1.68%	0.86%

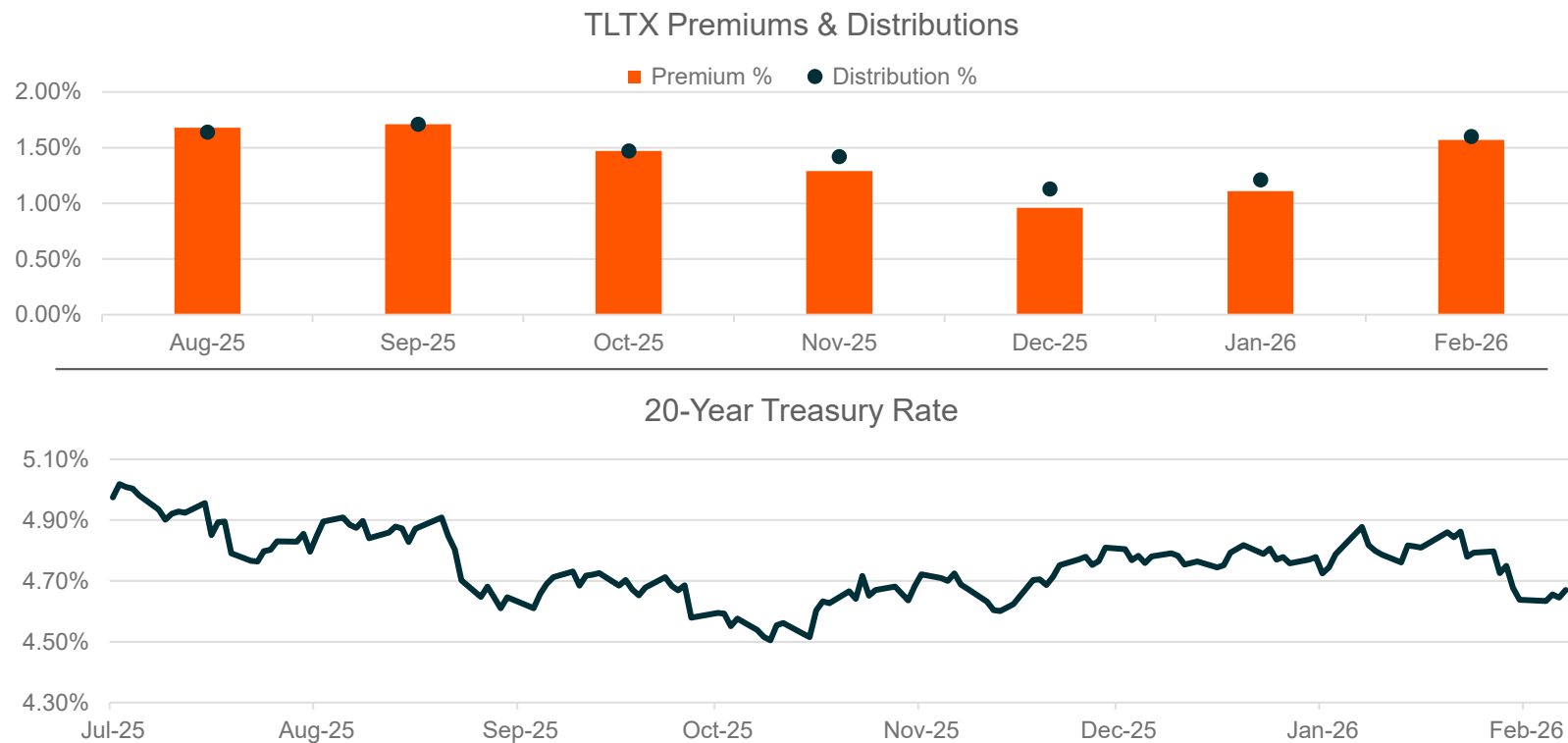


As a general guideline, the monthly distributions of TYLG are approximately capped at the lower of a) half of premiums received or b) 1% of net asset value (NAV). The excess amount of option premiums received, if applicable, is reinvested into the fund. Year-end distributions can exceed the general guideline due to capital gains that are paid out at the end of the year. Past performance is not a guarantee of future results. Future distributions are not guaranteed. For a full history of fund premiums and distributions, please visit [our site](#). For performance data current to the most recent month- or quarter-end or a copy of the fund prospectus please visit the [TYLG fund page](#).

Global X Covered Call & Growth ETFs – Premiums & Distributions

The Global X Treasury Bond Enhanced Income ETF (TLTX) received premiums of **1.57%** in the February roll period, and distributed 1.60% of its NAV.

Trailing 12-Month Premium & Distribution Data		
Date	TLTX	
	Premium	Distribution
Mar-25	-	-
Apr-25	-	-
May-25	-	-
Jun-25	-	-
Jul-25	-	-
Aug-25	1.68%	1.64%
Sep-25	1.71%	1.71%
Oct-25	1.47%	1.47%
Nov-25	1.29%	1.42%
Dec-25	0.96%	1.13%
Jan-26	1.11%	1.21%
Feb-26	1.57%	1.60%

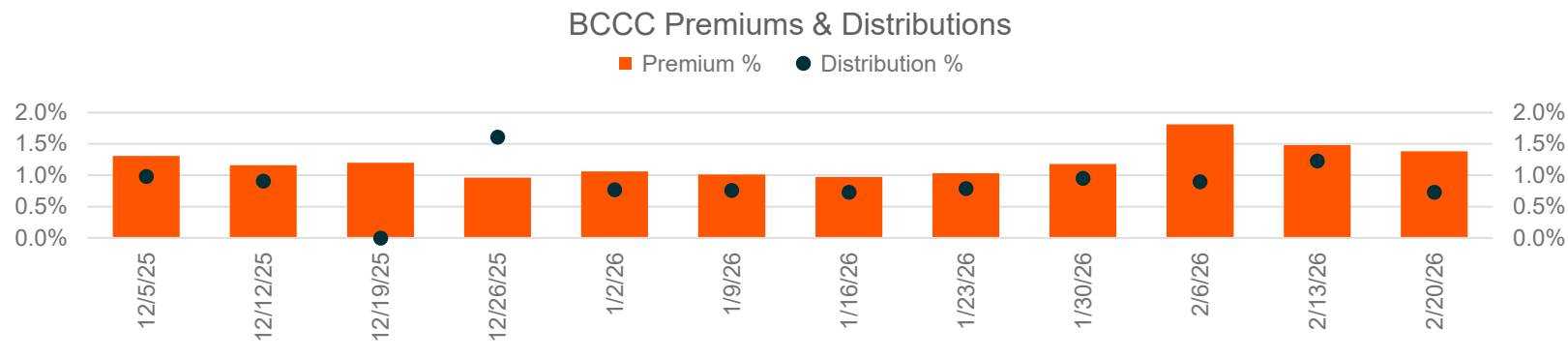


As a general guideline, the monthly distributions of TLTX represent approximately 75% of gross call premiums received. The excess amount of option premiums received, if applicable, is reinvested into the fund. Year-end distributions can exceed the general guideline due to capital gains that are paid out at the end of the year. Past performance is not a guarantee of future results. Future distributions are not guaranteed. For a full history of fund premiums and distributions, please visit [our site](#). For performance data current to the most recent month- or quarter-end or a copy of the fund prospectus please visit the [TLTX fund page](#).

Global X Covered Call & Growth ETFs – Premiums & Distributions

The Global X Bitcoin Covered Call ETF (BCCC) received premiums of 7.85% from January 16th, 2026, to February 20th, 2026, and distributed 5.33% of its NAV.

Trailing Quarter Premium & Distribution Data		
Date	BCCC	
	Premium	Distribution
12/5/2025	1.31%	0.98%
12/12/2025	1.16%	0.91%
12/19/2025	1.20%	0.00%
12/26/2025	0.96%	1.61%
1/2/2026	1.06%	0.77%
1/9/2026	1.01%	0.76%
1/16/2026	0.97%	0.73%
1/23/2026	1.03%	0.79%
1/30/2026	1.18%	0.95%
2/6/2026	1.81%	0.90%
2/13/2026	1.48%	1.23%
2/20/2026	1.38%	0.73%



As a general guideline, the weekly distributions of BCCC represent approximately 75% of gross call premiums received. The excess amount of option premiums received, if applicable, is reinvested into the fund. Year-end distributions can exceed the general guideline due to capital gains that are paid out at the end of the year. Past performance is not a guarantee of future results. Future distributions are not guaranteed. For a full history of fund premiums and distributions, please visit [our site](#). For performance data current to the most recent month- or quarter-end or a copy of the fund prospectus please visit the [BCCC fund page](#). BCCC does not invest directly in Bitcoin. Bitcoin returns are for illustrative purposes only and do not represent actual Fund performance. Bitcoin returns do not reflect any management fees, transaction costs or expenses. Bottom Right Hand Chart: Bloomberg L.P. Bitcoin/United States Dollar Spot Exchange Rate from June 3rd, 2025 (BCCC inception date) to February 20th, 2026.

Covered Call Report: Table of Contents

01 Covered Call ETFs

XYLD, QYLD, RYLD, DJIA, MLPD

02 Covered Call & Growth ETFs

XYLG, QYLG, RYLG, DYLG, TYLG, TLTX, BCCC

03 Income EdgeSM ETFs

EDGX, EDGQ

Global X Income EdgeSM ETFs Overview – ~25% Covered Strategies¹

Global X's Income EdgeSM strategies actively manage call option exposure rather than maintaining a fixed coverage percentage, allowing for positioning adjustments as market conditions evolve in an effort to target annualized distribution rates.

	EDGX	EDGQ
	Nasdaq-100 [®] Income Edge SM ETF	US 500 Income Edge SM ETF
Primary Goals	Current Income and Growth	Current Income and Growth
Distribution Frequency	Weekly	Weekly
Net Expense Ratio	0.00% ² / 0.50% ³	0.00% ² / 0.53% ³
Tracking Index³	N/A	N/A
Equity Index⁴/Long Exposure	Solactive GBS United States 500 Index	Nasdaq-100 [®] Index
Options Moneyness	At- or Near-the-money ¹	At- or Near-the-money ¹
Portfolio Coverage Ratio	~25% ¹	~25% ¹
Options Strategy	Buys the stocks in the equity index and/or an ETF that roughly tracks the equity index and writes corresponding call options to pursue 9% annualized distribution rate.	Buys the stocks in the equity index and/or an ETF that roughly tracks the equity index and writes corresponding call options to pursue 13% annualized distribution rate.

1. Moneyness and degree of notional coverage may vary. We expect the funds' coverage ratio to average approximately 25% over the long term, though actual coverage may fluctuate meaningfully from week to week and is not fixed, targeted, or guaranteed.; 2. Net Expense Ratio: Reflects fees incurred by the Fund after waivers and reimbursements – fee waivers are contractual and in effect until at least March 1, 2027.; 3. Gross Expense Ratio: Reflects fees incurred by the Fund before waivers and reimbursements, including but not limited to management fees, 12b-1 fees, and acquired fund fees and expenses.; 4. Tracking Index: An Index tracked by the funds.

Global X Income EdgeSM ETFs – Key Takeaways

Takeaway 1 – Global X Introduced the Income Edge Series to its Income Lineup

On February 17th, 2026, Global X launched the Global X U.S. 500 Income EdgeSM ETF (EDGX) and the Global X Nasdaq-100[®] Income EdgeSM ETF (EDGQ). These are funds that are designed to utilize weekly call writing strategies to pursue an annualized distribution rate, while aiming to provide investors with a means of price volatility mitigation and potential upside capture for a portion of their portfolio. EDGX operates its strategy on the Solactive GBS United States 500 Index, while EDGQ operates its strategy on the Nasdaq-100[®]. The former pursues a 9% annualized distribution rate, while the latter pursues a 13% distribution rate, with the difference stemming from the measure of underlying volatility that each of the fund's reference assets tends to express. While moneyness may vary, both EDGX and EDGQ expect to write weekly call options that are positioned at- or near-the-money on whatever measure of notional value of their portfolio the portfolio managers believe is necessary to garner a premium that will fall in line with this annualized distribution rate target. The balance of the portfolio is left deliberately uncovered so that investors may capture a measure of upside should the funds' reference assets experience an advance in value.

Takeaway 2 – Initial Premiums Collected Were In Line With Expectations for Pursuing the Funds' Distribution Rate Targets

Rolling their options on a weekly basis, EDGX and EDGQ collected premiums of 0.16% and 0.23%, respectively, on February 20th, 2026. This reflects consideration of the funds' distribution policies, which generally will see them distribute 100% of the call option premiums that they collect on a weekly basis. Ensuing performance metrics fall outside the purview of this month's report, which reflects the January 16th, 2026 to February 20th, 2026 monthly roll schedule that is operated by Global X's 100% Covered Call strategies. Any measure of premium collection was likely pivotal, however, as U.S. markets have proceeded to trend negatively since the February roll period commenced.

Takeaway 3 – Weekly Option Writing Supports Active Manager's Flexibility in Volatile Times

At the onset of EDGX and EDGQ's initial roll period, which ran from February 20th, 2026 to February 27th, 2026, the declining nature of market volatility was cause for the funds to express elevated coverage ratios relative to the 25% average that we expect over the long term. With expectations to ebb and flow over time, these coverage ratios reflect the volatility backdrop and expectations around premium collection. The weekly roll frequency allows management to remain nimble and retain as much upside potential as is deemed feasible in widely oscillating markets.

Global X Income EdgeSM ETFs – Performance

		Returns as of Recent Quarter-End (12/31/2025) ¹							Premium & Yield Data			
		1-Month	3-Months	1-Year	3-Years	5-Years	10-Years	Since Fund Inception ²	30-Day SEC Yield	Unsubsidized 30-Day SEC Yield	Trailing 12 Month Premiums ³	Trailing 12 Month Distributions ⁴
Global X U.S. 500 Income Edge SM ETF (EDGX)	NAV	-	-	-	-	-	-	-	-	-	-	-
	Market Price	-	-	-	-	-	-	-	-	-	-	-
Global X Nasdaq 100 Income Edge SM ETF (EDGQ)	NAV	-	-	-	-	-	-	-	-	-	-	-
	Market Price	-	-	-	-	-	-	-	-	-	-	-

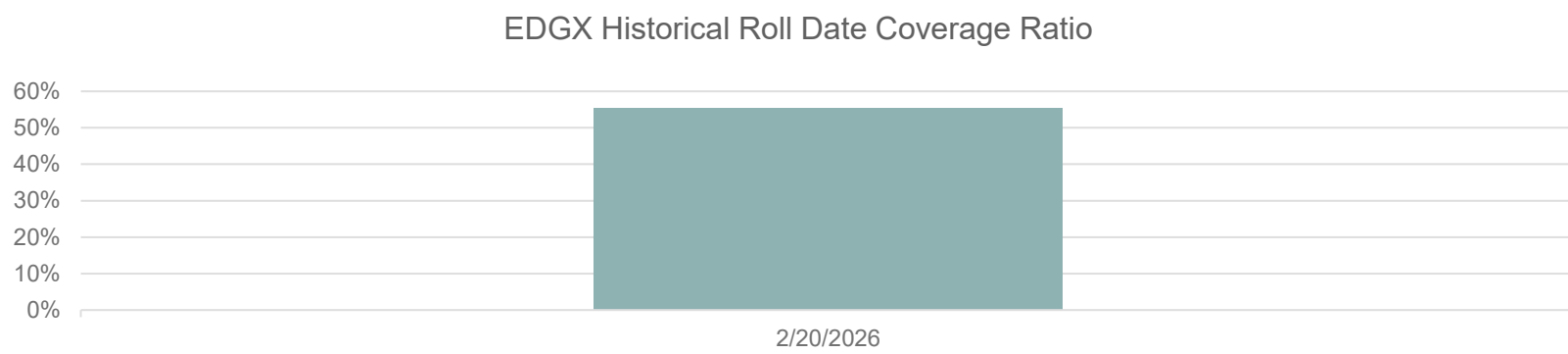
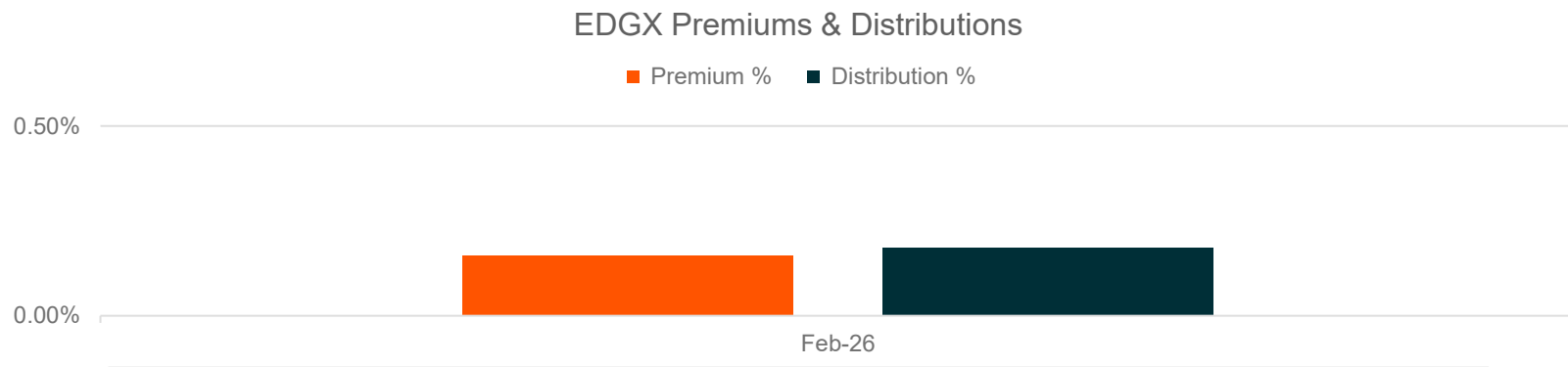
The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Performance current to the most recent month-end is available at globalxetfs.com.

Source: Global X ETFs and Morningstar Direct as of 12/31/2025.; 1. All returns over 1-Year are annualized.; 2. EDGX and EDGQ data from 2/17/2026.; 3. Global X ETFs, 12-Trailing Month Premium data is measured from 1/17/2025 to 12/31/2025. For funds in existence for less than one year, figure represents cumulative premiums through period end.; 4. A portion of the distribution is estimated to include a return of capital. For information on the breakdown of the most recent distribution, please see the 19a notices for [EDGX](#) and [EDGQ](#). These do not imply rates for any future distributions.

Global X Income EdgeSM ETFs – Premiums & Distributions

The Global X US 500 Income EdgeSM ETF (EDGX) received premiums totaling **0.16%** from January 16th, 2026 to February 20th, 2026, and distributed 0.18% of its NAV.

Trailing Quarter Premium & Distribution Data		
Date	EDGX	
	Premium	Distribution
12/5/2025	-	-
12/12/2025	-	-
12/19/2025	-	-
12/26/2025	-	-
1/2/2026	-	-
1/9/2026	-	-
1/16/2026	-	-
1/23/2026	-	-
1/30/2026	-	-
2/6/2026	-	-
2/13/2026	-	-
2/20/2026	0.16%	0.18%

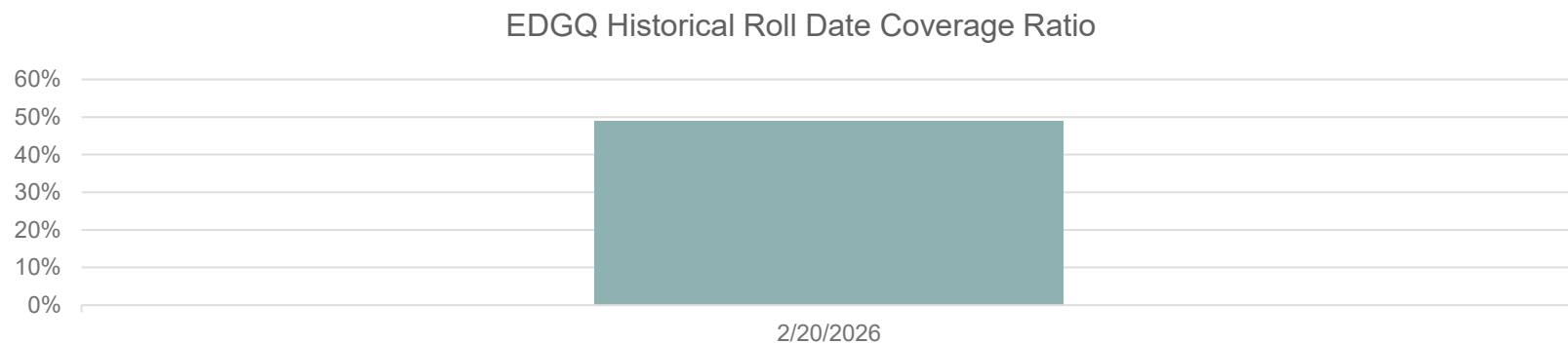
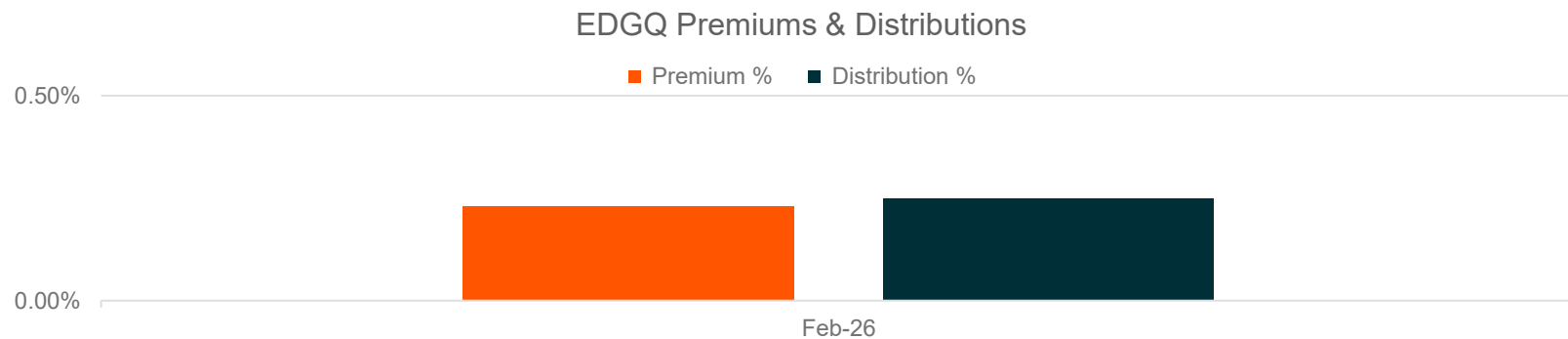


As a general guideline, the weekly distributions of EDGX represent approximately 100% of gross call premiums received. Year-end distributions can exceed the general guideline due to capital gains that are paid out at the end of the year. Past performance is not a guarantee of future results. Future distributions are not guaranteed. For a full history of fund premiums and distributions, please visit [our site](#). For performance data current to the most recent month- or quarter-end or a copy of the fund prospectus please visit the [EDGX](#) fund page.

Global X Income EdgeSM ETFs – Premiums & Distributions

The Global X Nasdaq-100® Income EdgeSM ETF (EDGQ) received premiums totaling **0.23%** from January 16th, 2026 to February 20th, 2026, and distributed 0.25% of its NAV.

Trailing Quarter Premium & Distribution Data		
Date	EDGQ	
	Premium	Distribution
12/5/2025	-	-
12/12/2025	-	-
12/19/2025	-	-
12/26/2025	-	-
1/2/2026	-	-
1/9/2026	-	-
1/16/2026	-	-
1/23/2026	-	-
1/30/2026	-	-
2/6/2026	-	-
2/13/2026	-	-
2/20/2026	0.23%	0.25%



As a general guideline, the weekly distributions of EDGQ represent approximately 100% of gross call premiums received. Year-end distributions can exceed the general guideline due to capital gains that are paid out at the end of the year. Past performance is not a guarantee of future results. Future distributions are not guaranteed. For a full history of fund premiums and distributions, please visit [our site](#). For performance data current to the most recent month- or quarter-end or a copy of the fund prospectus please visit the [EDGQ](#) fund page.

Glossary

Term	Description	Term	Description
Call Option	An option that gives the holder the right to buy an underlying asset from another party at a fixed price over a specific period of time.	Strike Price	The fixed price at which an option holder can buy or sell the underlying asset. Also called 'exercise price'.
Implied Volatility	The market's expectation of how much an underlying asset's price will fluctuate in the future, typically derived from the pricing of options contracts on that same asset.	Moneyness	A measure of intrinsic value of an option, that is, it will tell the option holder whether exercising the option will be profitable.
Long Call	A position in a call option contract in which one has the exercisable right under the contract. This position reflects a bullish attitude.	At-the-Money	An option in which the underlying's price equals the strike price.
Short Call	A position in a call option contract one has in which the right under the contract can be exercised against oneself. This reflects bearish attitude.	In-the-Money	Options that, if exercised, would result in the value received being worth more than the payment required to exercise.
Cboe DJIA Volatility Index	Measures the market's expectation of 30-day volatility implicit in the prices of near-term Dow Jones Industrial Average Options.	Out-of-the-Money	Options that, if exercised, would require the payment of more money than the value received and therefore would not be currently exercised.
Cboe Nasdaq-100 Volatility Index	Measures the market's expectation of 30-day volatility implicit in the prices of near-term Nasdaq-100 Options.	Duration	Measure of bond price sensitivity to interest rate changes measured in years based on time until maturity.
Market Price	The current price of the underlying asset of the option contract, such as a stock.	Cboe Equity Put/Call Ratio	Measures the ratio between the volume of all equity put options and all equity call options being traded on a daily basis.

Glossary (Continued)

Term	Description	Term	Description
Covered Call	An option strategy involving the holding of an asset and sale of a call option on the same asset.	Distribution Rate	The annual rate an investor would receive if the most recent fund distribution remained the same going forward. The rate represents a single distribution from the fund and does not represent total return of the fund. The distribution rate is calculated by annualizing the most recent distribution and dividing by the most recent fund NAV.
Cboe Russell 2000 Volatility Index	Measures the market's expectation of 30-day volatility implicit in the prices of near-term Russell 2000 Options.		
Cboe Volatility Index	Commonly referred to as VIX, reflects a market estimate of future volatility of the U.S. stock market, based on the weighted average of the implied volatilities of the S&P 500.		
Trailing 12 Month Distributions	The distribution, as a percentage, an investor would have received if they had held the fund over the last twelve months, assuming the most recent NAV. The 12-Trailing Month distribution is calculated by summing any income, capital gains, and return of capital distributions over the past twelve months and dividing by the sum of the most recent NAV and any capital gain distributions made over the same time period.		
Premium	The amount of money a buyer pays and seller receives to engage in an option transaction.		
STRIPS	Separate Trading of Registered Interest and Principal of Securities		



Important Information

Important Information

Investing involves risk, including the possible loss of principal. Concentration in a particular industry or sector will subject the Funds to loss due to adverse occurrences that may affect that industry or sector. Investors should be willing to accept a high degree of volatility in the price of the fund's shares and the possibility of significant losses.

The Funds engage in options trading. An option is a contract sold by one party to another that gives the buyer the right, but not the obligation, to buy (call) or sell (put) a stock at an agreed upon price within a certain period or on a specific date. A covered call option involves holding a long position in a particular asset and writing a call option on that same asset with the goal of realizing additional income from the option premium. By selling covered call options, the funds limit their opportunity to profit from an increase in the price of the underlying asset above the exercise price, but continues to bear the risk of a decline in the asset. A liquid market may not exist for options held by the fund. While the fund receives premiums for writing the call options, the price it realizes from the exercise of an option could be substantially below the asset's current market price.

Investments in securities of MLPs involve risk that differ from investments in common stock including risks related to limited control and limited rights to vote on matters affecting the MLP. MLP common units and other equity securities can be affected by macro-economic and other factors affecting the stock market in general, expectations of interest rates, investor sentiment towards MLPs or the energy sector, changes in a particular issuer's financial condition, or unfavorable or unanticipated poor performance of a particular issuer (in the case of MLPs, generally measured in terms of distributable cash flow). MLPD invests in the energy industry, which entails significant risk and volatility. Small and mid-capitalization companies may pose greater risks than large companies. The MLPD also expects to pay distributions, which will be treated as a return of capital for tax purposes rather than from net profits and shareholders should not assume that the source of distributions is from the net profits of the Fund.

Neither MLPD nor the Adviser has control over the actions of underlying MLPs. The amount of cash that each individual MLP can distribute to its partners will depend on the amount of cash it generates from operations, which will vary from quarter to quarter depending on factors affecting the energy infrastructure market generally. Available cash will also depend on the MLPs' level of operating costs (including incentive distributions to the general partner), level of capital expenditures, debt service requirements, acquisition costs (if any), fluctuations in working capital needs, and other factors. The MLP holdings of the underlying fund expect to generate significant investment income, and the underlying fund's investments may not distribute the expected or anticipated levels of cash, resulting in the risk that the fund may not have the ability to make cash distributions as investors expect from MLP-focused investments.

BCCC may not be suitable for all investors.

Bitcoin and bitcoin futures are a relatively new asset class. They are subject to unique and substantial risks, and historically, have been subject to significant price volatility. The value of an investment in the Fund could decline significantly and without warning, including to zero. You should be prepared to lose your entire investment.

Important Information (Continued)

BCCC is actively managed and invests in options contracts on one or more bitcoin exchange-traded product (ETP) that invest principally in bitcoin futures contracts or invest directly in bitcoin. BCCC does invest directly in or hold bitcoin. The price and performance of futures should be expected to differ from the current “spot” price of asset. These differences could be significant. Futures are subject to margin requirements, collateral requirements and other limits that may prevent the ETF from achieving its objective. Margin requirements for futures and costs associated with rolling (buying and selling) futures may have a negative impact on the fund's performance and its ability to achieve its investment objective.

Bitcoin is largely unregulated and investments may be more susceptible to fraud and manipulation than more regulated investments. Bitcoin and bitcoin futures are subject to rapid price swings, including as a result of actions and statements by influencers and the media, changes in the supply of and demand for the cryptocurrency and its futures contracts and other factors.

Fixed income securities are subject to loss of principal during periods of rising interest rates. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

There is no assurance EDGQ or EDGX will achieve its target annualized distribution rates. The actual distributions the Fund makes over a one-year period may deviate from its intended target annualized distribution rate.

QYLD, DJIA, MLPD, QYLG, DYLG, BCCC, TLTX, EDGX, EDGQ, and TYLG are non-diversified.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Beginning October 15, 2020, market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer (“NBBO”) as of the time the ETF calculates current NAV per share. Prior to October 15, 2020, market price returns were based on the midpoint between the Bid and Ask price. NAVs are calculated using prices as of 4:00 PM Eastern Time. The returns shown do not represent the returns you would receive if you traded shares at other times. Indices are unmanaged and do not include the effect of fees, expenses or sales charges. One cannot invest directly in an index.

This material must be preceded or accompanied by the funds' current prospectuses. Please read the prospectus carefully before investing.

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