**Global X Funds**

# Global X Bitcoin Covered Call ETF

## Ticker: BCCC
## Principal Listing Exchange: Cboe BZX Exchange, Inc.
## Annual Shareholder Report: October 31, 2025

This annual shareholder report contains important information about the Global X Bitcoin Covered Call ETF (the "Fund") for the period from June 3, 2025 (commencement of operations) to October 31, 2025. You can find additional information about the Fund at https://www.globalxetfs.com/funds/bccc. You can also request this information by contacting us at 1-888-493-8631.

### What were the Fund costs for the period?

(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 Bitcoin Covered Call ETF | $32 | 0.75% |

* Costs shown not annualized. If the Fund had been open for the full fiscal year, costs would have been higher.

### How did the Fund perform in the period?

The Fund is an actively managed exchange traded fund that seeks to generate income while also providing exposure to the price return of Bitcoin through one or more U.S.-listed Exchange Listed Products ("ETPs"). The Fund invests at least 80% of its net assets, plus the amount of borrowings for investment purposes, in assets providing direct or indirect exposure to Bitcoin. The Fund seeks to achieve its objective by utilizing a synthetic covered call strategy that is designed to provide current income and exposure to the share price returns of one or more Bitcoin ETPs.

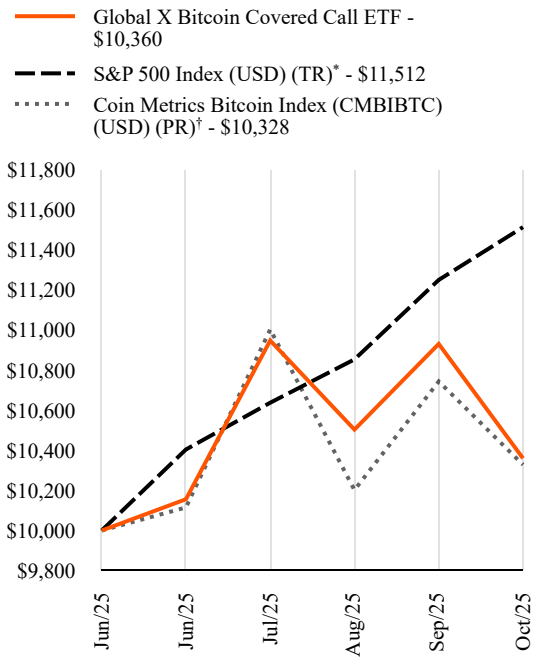
The Fund uses the Coin Metrics Bitcoin Index as its secondary benchmark index (the "Secondary Index"). The Secondary Index is designed to measure the performance of the top cryptocurrencies by market capitalization.

For the period from June 3, 2025 to October 31, 2025 (the "reporting period"), the Fund increased 3.60%, while the Secondary Index increased 3.28%. The Fund had a net asset value of $25.30 per share on June 3, 2025 and ended the reporting period with a net asset value of $22.51 per share on October 31, 2025.

The Fund posted positive performance over the reporting period. Easing inflation and the U.S. Federal Reserve's rate cut in mid-September 2025 created a more supportive environment for cryptocurrencies. Broader institutional adoption of cryptocurrency exposure was aided by structural improvements in the Exchange Traded Product ecosystem in the United States, which reinforced confidence in ETPs and supported price appreciation for their underlying assets. Meanwhile the crypto-related options markets experienced further deepening as activity in Bitcoin-linked products increased, contributing to elevated options premiums and higher income potential for the Fund's covered call strategy. Periods of macro uncertainty later in the reporting period sustained volatility, which also supported covered call related income. In all, a constructive macro environment, continued institutional engagement, and active options activity provided a favorable backdrop for the Fund's covered call approach, allowing it to participate in Bitcoin's upside while generating income through option premiums.

### How did the Fund perform since inception?

**Total Return Based on $10,000 Investment**




**Average Annual Total Returns as of October 31, 2025**

| Fund/Index Name | Cumulative Since Inception |
|---|---|
| Global X Bitcoin Covered Call ETF | 3.60% |
| S&P 500 Index (USD) (TR)* | 15.12% |
| Coin Metrics Bitcoin Index (CMBIBTC) (USD) (PR)† | 3.28% |

*Since its inception on June 3, 2025. 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 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/bccc for current month-end performance.*

* Total Return (TR) - Reflects no deductions for fees, expenses or taxes.

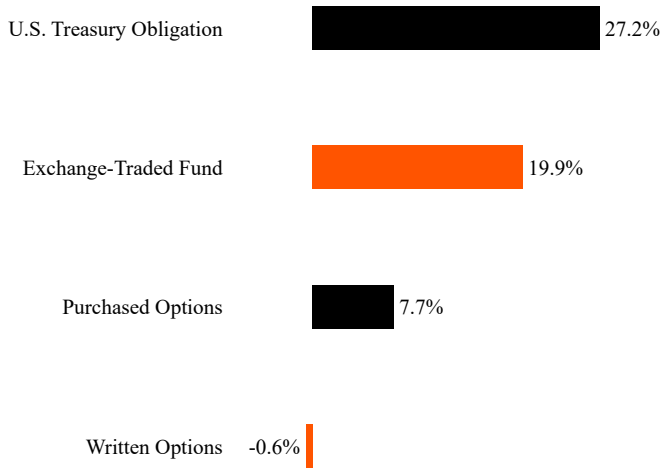
† Price Return (PR) - Price Return

## Key Fund Statistics as of October 31, 2025

| Total Net Assets | Number of Portfolio Holdings | Total Advisory Fees Paid | Portfolio Turnover Rate |
|---|---|---|---|
| $14,628,957 | 5 | $21,033 | 14.61% |

### What did the Fund invest in?

#### Asset Weightings*




* Percentages are calculated based on total net assets.

#### Top Holdings

| Holding Name | Percentage of Total Net Assets |
|---|---|
| U.S. Treasury Bill, 3.92%, 12/2/2025 | 27.2% |
| VanEck Bitcoin ETF | 19.9% |
| Purchased Option - MBTX, $200, 11/21/25 | 7.7% |
| Written Option - MBTX, $200, 11/21/25 | -0.1% |
| Written Option - MBTX, $259, 11/07/25 | -0.5% |

### 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/bccc