



Global X DAX Covered Call UCITS ETF



A fund that seeks to generate income by replicating a covered call index via premiums received from selling calls.

DYLD GY
IE000BVDOKE7

For Professional Investors only

WHAT IS THE GLOBAL X DAX COVERED CALL UCITS ETF (DYLD)?

DYLD GY implements a covered call strategy on the DAX Index (DAXCCA). The ETF maintains exposure to the stocks in the DAX while selling at-the-money call options on the index each month.

WHAT IS A COVERED CALL STRATEGY?

A covered call strategy is an option-based income strategy that involves selling call options against owned stocks to generate income while mitigating downside risk. This strategy can also provide a variety of diversification benefits.¹

WHAT ARE CALL OPTIONS?

Call options contracts give a buyer the right, but not the obligation, to purchase a security at a pre-determined price within a specific time frame. This is known as the strike price. The option seller must sell the security at the strike price if the buyer chooses to exercise the option.

DID YOU KNOW?

DYLD GY can serve as a versatile premium income solution. Benefits of a covered call strategy may include correlation reduction, diversification, risk mitigation, and regular income distributions*.

- Reduced Correlation:** DYLD's covered call strategy aims to lower correlation to German equity markets. By generating option premiums, it can offer potential downside protection while maintaining income generation.
- Enhanced Diversification:** Traditional high-dividend strategies often concentrate exposure in specific sectors, limiting participation in growth oriented areas like technology, healthcare, and consumer discretionary. DYLD may provide investors with the ability to gain diversified equity exposure while benefiting from covered call premium.
- Downside Risk Mitigation:** Covered call ETFs have historically demonstrated resilience in declining markets. The additional income from option premiums can help cushion losses during both sharp selloffs and prolonged downturns.
- Monthly Distributions:** For investors seeking regular cash flow, DYLD aims to provide monthly income (for the distribution share class only).

Capital at Risk. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

**FUND DETAILS**

Inception Date	25 November 2025
Total Expense Ratio	0.45%
Ongoing Charges	0.45%
Primary ISIN	IE000BVDOKE7
Primary Ticker	DYLD GY
SFDR Classification	Article 6
Underlying Index	DAX Covered Call ATM Index
Management Style	Synthetic – Passively Managed – Index Tracking

Registered Countries:

Austria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Spain, Sweden, United Kingdom, Singapore [Restricted]

FUND INVESTMENT APPROACH

- The Global X DAX Covered Call UCITS ETF (DYLD GY) seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the DAX Covered Call ATM Index (DAXCCA).
- The fund maintains equal notional exposure to the long DAX Index component and the short call option component. This means that the short call option position is “covered” by the long DAX Index component.
- The Index shall be rebalanced monthly in line with the scheduled option expirations. In addition, the Reference Index is subject to an annual rebalance on the first business day of September, following the schedule set by the Index.
- The DAXCCA Index specifies that each DAX Index call option in the hypothetical portfolio must be held until maturity, which generally occurs on the third Friday of each month.

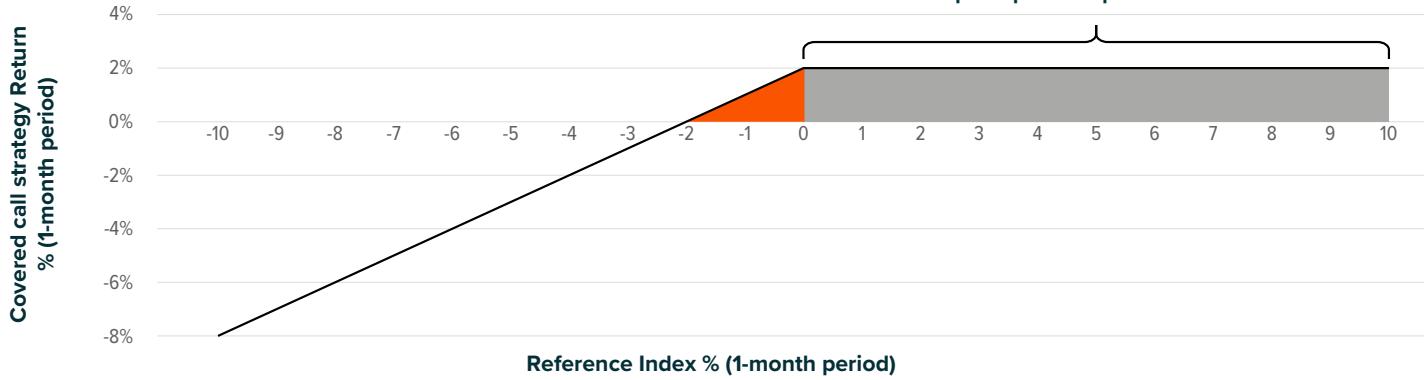
GLOBAL X COVERED CALL ETFs: HOW IT WORKS (WITH PREMIUMS)

Source: Global X ETFs for illustrative purposes only to demonstrate mathematical principal. This is not a guarantee of future results. Covered call strategy does not reflect fund fees, which would further reduce returns. Fund market price returns may vary from NAV total returns.

Assuming a 2% premium is received, we can visualize how Global Xs Covered Call ETs are expected to perform.

- 1 Purchase the underlying index securities
- 2 Sell an “at-the-money” index call option on 100% of its stock portfolio
- 3 Not Pictured: Distribute half of the premiums received up to 1% of NAV to shareholders.

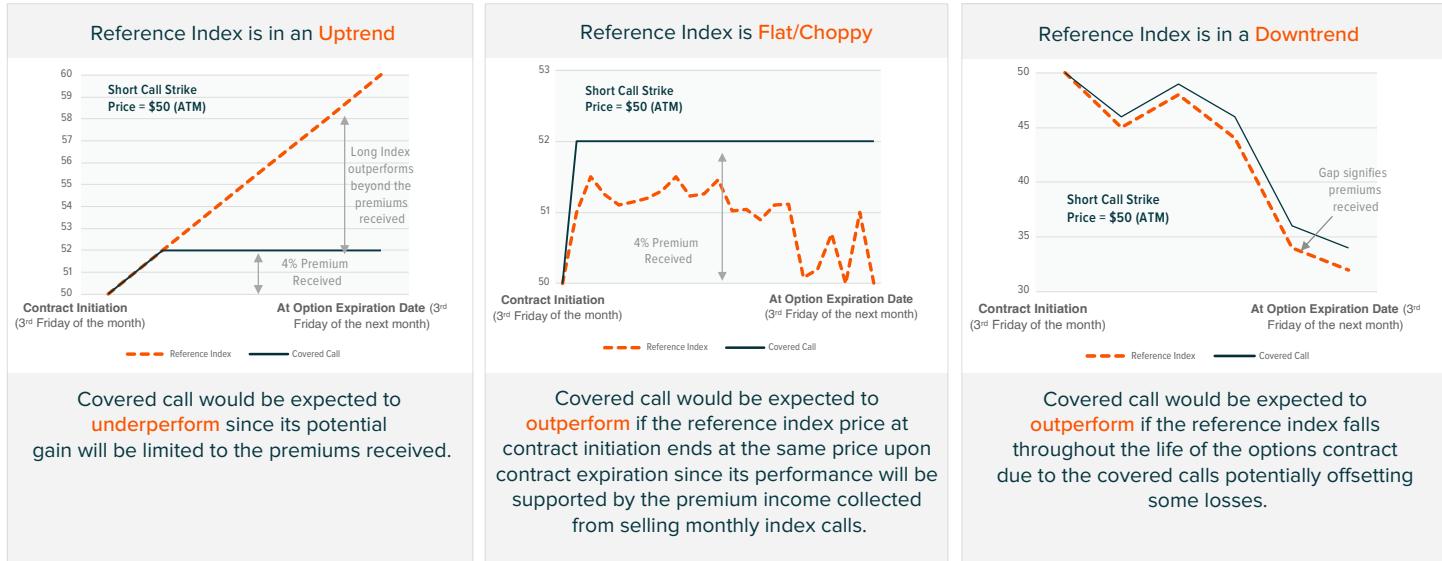
Market participation upside is capped at covered call strike price plus the premiums received





COVERED CALL PERFORMANCE SCENARIOS

Source: Global X ETFs for illustrative purposes only flat/choppy market assumes no fluctuation below the strike price.



Prospectuses and Key Investor Information Documents (KIIDs) for this ETF are available in English at www.globalxetfs.eu/funds/dyld/
For more information on the Index, please visit Stoxx



¹ Source: AQR Capital Management, "Covering the world: global evidence on covered calls". November 2017 (accessed March 2025).

Disclosures

The Global X UCITS ETFs are regulated by the Central Bank of Ireland.

This is a marketing communication. Please refer to the relevant prospectus, supplement, and the Key Information Document ("KID") of the relevant UCITS ETFs before making any final investment decisions. Investors should also refer to the section entitled "Risk Factors" in the relevant prospectus of the UCITS ETFs in advance of any investment decision for information on the risks associated with an investment in the UCITS ETFs, and for details on portfolio transparency. The relevant prospectus and KID for the UCITS ETFs are available in English at www.globalxetfs.eu/funds.

Investment in the UCITS ETFs concern the purchase of shares in the UCITS ETFs and not in a given underlying asset such as a building or shares of a company, as these are only the underlying assets that may be owned by the UCITS ETFs.

A UCITS ETF's shares purchased on the secondary market cannot usually be sold directly back to a UCITS ETF. Investors must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying shares and may receive less than the current net asset value when selling them. Changes in exchange rates may have an adverse effect on the value price or income of the UCITS ETF. Past performance of a UCITS ETF does not predict future returns. Future performance is subject to taxation which depends on the personal situation of each investor, and which may change in the future. Neither past experience nor the current situation are necessarily accurate guides to the future growth in value or rate of return of a UCITS ETF. Investment may be subject to sudden and large falls in value, and, if it is the case, the investor could lose the total value of the initial investment. Income may fluctuate in accordance with market conditions and taxation arrangements. The difference at any one time between the sale and repurchase price of a share in the UCITS ETF means that the investment should be viewed as medium term to long term.

Any investment in a UCITS ETF may lead to a financial loss. The value of an investment can reduce as well as increase and, therefore, the return on the investment will be variable. Global X ETFs ICAV is an open-ended Irish collective asset management vehicle issuing under the terms of its prospectus and relevant supplements as approved by the Central Bank of Ireland and is the issuer of certain of the ETFs where stated.

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Information for Investors in Switzerland

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