

Monthly Tech Megatrend Market Report

March 2023

HANetf & GinsGlobal

HAN-GINS Tech Megatrends UCITS ETF

ITEK

59bps

IE00BDDRF700

Product Inception Date: 05/10/2018

For Professional Clients Only. Capital at risk.

All data as of 28/02/2023

This report was written by, and is the opinion of, the ITEK index providers GinsGlobal.

Key Takeaways¹

- **ITEK well diversified** - equal weight across 8 subthemes (~120 holdings).
- **Top 15 leaders for each subtheme** – all established and profitable.
- Digital Revolution affecting the way we work, live & play – boosting adoption rates.
- ITEK benefits from **Global Digital convergence** & rapid adoption.
- Underweight **FAANGS**; Nasdaq 7X more MegaCap exposure.
- ITEK broader than **GICS** classification - includes EVs, Gaming/Streaming, Social Media (excluded by Tech Indices).
- **Best Performing Subthemes**: Cybersecurity & Robotics (February).
- Top performing holdings across multiple subthemes (Cybersec, Digi Entertainment & Robotics mostly).
- 60.7% US weight weighting vs Nasdaq at 100% now!
- ITEK holdings has lower overall P/E (23.1), Price/Book (2.7) & Price/Sales (3.5) versus Nasdaq.
- ITEK top holdings far less concentrated than most Tech funds – Top 5 holdings (7.1%); Top 10 (12.4%).
- **Global mix**: US 60.7%, China 14.3%, Japan 7.0%, South Korea 2.9% & Sweden 3.2%. (Nasdaq 100% US only.)

Macro Outlook

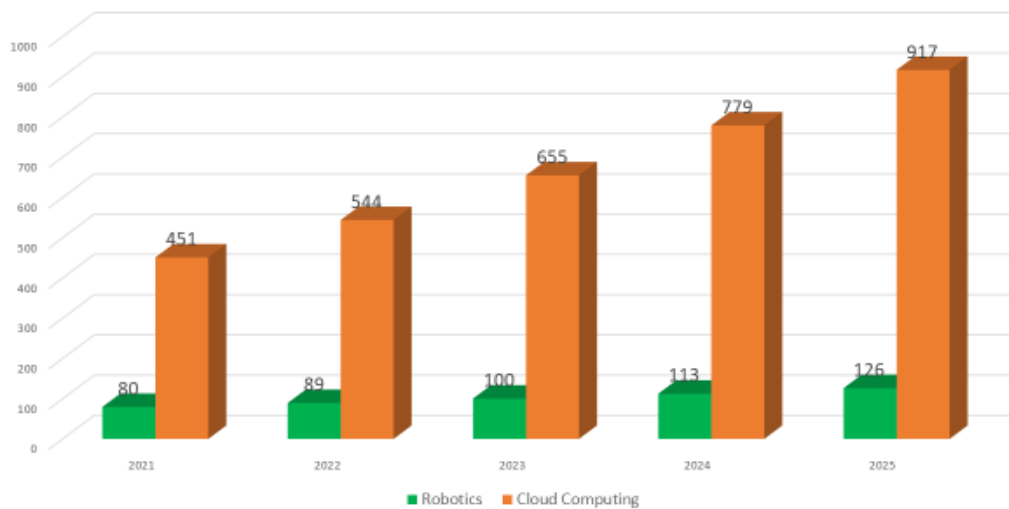
- Strong Tech bounce-back expected in 2023 due to lower US Inflation.
- Positive outlook for quality Tech Megatrend holdings.
- Gaming, Cloud, Social Media converging – Cybersecurity benefiting too from WFH trends.
- Social Media platforms expected to enjoy revenues beyond digital ads - gaming a major new area.
- Video Streaming & Online Gaming growth across Mobile - boosting Digital Entertainment.
- Cloud Tech adopting ChatGPT & enabling global AI adoption/growth.
- China Tech stocks benefiting from reopening – boosting ITEK.
- Onshoring to US/EU from China - positive for Robotics & Factory Automation.
- EVs were 10% of Global New Cars Sales in 2022. US expected to hit 10% within 3 years.
- US laws ban traditional cars by 2035 & new \$7,500 subsidies.
- US\$1trillion Infrastructure Bill boosting rollout of EV Charging Stations.
- Genomics mainstream now - (Gene Editing & CRISPR), targeting cancer & key diseases.

Source of all data: Gins Global / Bloomberg as of 28/02/2023. **Please note that all performance figures are showing net data.** Past performance is not indicative of future performance and when you invest in ETFs, your capital is at risk.

¹ Sources available upon request.



Global Robotics vs Cloud Computing Market (\$bn)



Source: Gartner Research Report 2022

Subtheme Returns - February

Contribution	Total Return (%)	Average Weight (%)	Category Performance (%)
Blockchain	-0.77	9.97	-7.71
Robotics & Automation	0.27	14.96	1.78
Genomics	-0.55	15.27	-3.57
Cyber Security	0.41	11.42	3.55
Future Cars	-0.16	14.64	-1.08
Digital Entertainment	-0.41	14.02	-2.92
Cloud Computing	-0.42	13.97	-3.04
Social Media	-0.14	5.75	-2.40

Source of all data: Solactive. Past performance is no guarantee of future performance.

Largest Contributors - February

HOLDINGS	Index Category	Average Weight (%)	Total Return (%)	Contribution to Return (%)
IRIS ENERGY LTD	Future Cars	0.66	29.44	0.19
SEAGEN INC	Genomics	0.88	28.83	0.26
RENESAS ELECTRONICS (NEC)	Robotics & Automation	1.13	26.67	0.30
DARKTRACE PLC	Cyber Security	0.46	23.51	0.11
NVIDIA CORP	Robotics & Automation	1.32	18.83	0.25

TESLA INC	Future Cars	0.66	18.76	0.12
PALO ALTO NETWORKS INC	Cyber Security	0.84	18.74	0.16
META PLATFORMS INC	Social Media	1.05	17.43	0.18
CROWDSTRIKE HOLDINGS INC	Cyber Security	0.57	13.97	0.08
FORTINET INC	Cyber Security	1.09	13.57	0.15
CLOUDFLARE INC - CLASS A	Cloud Computing	0.89	13.42	0.12
ROKU INC	Digital Entertainment	0.84	12.50	0.11
COINBASE GLOBAL INC -CLASS A	Blockchain	0.94	10.86	0.10
TRADE DESK INC/THE -CLASS A	Digital Entertainment	0.80	10.37	0.08
TENABLE HOLDINGS INC	Cyber Security	1.01	9.94	0.10
EVOLUTION AB	Digital Entertainment	1.40	8.67	0.12
SENTINELONE INC	Cyber Security	0.53	5.96	0.03
ZSCALER INC	Cyber Security	0.77	5.63	0.04
EMBRACER GROUP AB	Digital Entertainment	0.73	4.74	0.03
MARVELL TECHNOLOGY INC	Robotics & Automation	0.88	4.63	0.04
IRIS ENERGY LTD	Future Cars	0.66	29.44	0.19

Source of all data: Solactive. Past performance is no guarantee of future performance.

Tech Megatrends Performance

As of 28.02.2023

	1M	3M	6M	YTD	12M	2Y	3Y	SI
HAN-GINS Tech Megatrends UCITS ETF	-2.28%	5.19%	-3.53%	13.24%	-26.29%	-38.80%	13.18%	25.79%
<i>Solactive Innovative Technologies Index (NTR)</i>	-2.25%	5.33%	-3.36%	13.37%	-26.61%	-38.78%	13.66%	27.32%

Please note that all performance figures are showing net data. Source: Bloomberg / HANetf. Data as of 28/02/2023

Performance before inception is based on back tested data. Back testing is the process of evaluating an investment strategy by applying it to historical data to simulate what the performance of such strategy would have been. Back tested data does not represent actual performance and should not be interpreted as an indication of actual or future performance. Past performance for the index is in USD. Past performance is not an indicator for future results and should not be the sole factor of consideration when selecting a product. Investors should read the prospectus of the Issuer ("Prospectus") before investing and should refer to the section of the Prospectus entitled 'Risk Factors' for further details of risks associated with an investment in this product. When you invest in ETFs and ETCs, your capital is at risk.

* The SFDR classifications for the funds are documented in their respective supplements and approved by the Central Bank of Ireland. The supplement for each fund can be found on their respective product page.

Product Details

HAN-GINS Tech Megatrend Equal Weight UCITS ETF (ITEK) is a UCITS compliant ETF domiciled in Ireland. ITEK tracks the Solactive Innovative Technologies Index (Net Total Return), an index of leading companies that are driving innovation in sectors including Robotics & Automation, Cloud Computing & Big Data, Cyber Security, Future Cars, Genomics, Social Media, Blockchain and Augmented & Virtual Reality.

The Solactive Index is managed according to a published, rules-based methodology. It is designed to measure the performance of an investable universe of publicly-traded companies that are involved in innovative and disruptive technological trends across a broad range of industries mentioned. To be included, companies must derive a majority of revenue from one of these themes.

Please remember that the value of your investment may go down as well as up and past performance is no indication of future performance.

Visit the [ITEK Fund Page](#) for more information.

Exchange	BBG Code	RIC	ISIN	Valoren	SEDOL	Currency	TER
London Stock Exchange	ITEK LN	ITEK.L	IE00BDDRF700	-	BYVJ8Y3	USD	0.59%
London Stock Exchange	ITEP LN	ITEP.L	IE00BDDRF700	-	BYVJ9D9	GBP	0.59%
Borsa Italiana	ITEK IM	ITEK.MI	IE00BDDRF700	-	BFX1C86	EUR	0.59%
Deutsche Boerse Xetra	T3KE GY	T3KE.DE	IE00BDDRF700	-	BFX38M8	EUR	0.59%
SIX Swiss Exchange	ITEK SW	ITEK.S	IE00BDDRF700	43915667	BMYC3Q2	CHF	0.59%



Anthony Ginsberg, GinsGlobal Index Funds

Anthony Ginsberg is the co-creator of the HAN-GINS Tech Megatrend UCITS ETF (ITEK), enabling investors to gain exposure to the eight leading subthemes driving the Fourth Industrial Revolution, across Developed and Emerging markets. ITEK tracks a rules-based index that equally weights these eight subthemes, including cybersecurity, social media, future cars to digital entertainment, gene editing and robotics.

Anthony Ginsberg is the Managing Director of GinsGlobal Investment Management, a global asset management company offering a broad range of innovative index-linked products, for both retail and institutional investors. GinsGlobal designs index products for a number of leading financial institutions, including global insurers, banks and asset managers. GinsGlobal was founded in 2000 and has operations in North America, Africa, Middle East and Asia-Pacific.

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 - i. the precious metals ETCs under the terms in the base prospectus approved by both the Central Bank of Ireland ("CBI"), the UK Financial Conduct Authority ("FCA") and the final terms of the precious metals (together, "Metals ETC Prospectuses");
 - ii. the carbon securities ETCs under the terms in the base prospectus approved by the UK Financial Conduct Authority ("FCA") and the relevant final terms of the carbon securities (together, "FCA Carbon ETC Prospectus"); and
 - iii. the carbon securities ETCs under the terms in the base prospectus approved by the Central Bank of Ireland ("CBI") and the final terms of the carbon securities (together, "CBI Carbon ETC Prospectus").

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The ETF Prospectus, Metals ETC Prospectus, FCA Carbon ETC Prospectus, CBI Carbon ETC Prospectus and Cryptocurrency Prospectus can all be downloaded from www.hanetf.com.

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