

Monthly Tech Megatrend Market Report

February 2026

HANetf & GinsGlobal
 HAN-GINS Tech Megatrend Equal Weight UCITS ETF
 ITEK
 59bps
 IE00BDDRF700
 Product Inception Date: 05/10/2018

For Professional Clients Only. Capital at risk.

All data as of 31/01/2026

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

Equal Weight ETF Key Takeaways

- ITEK gained 3.3% in January, following a 19.1% return for 2025.
- While Mag7 stocks underperformed our Equal Weighting helped boost gains over previous month.
- Global Diversification boosts gains – currently US 56.7%, China 11.1%, Japan 9.2%, S. Korea 3.4%, Israel 3.1% over previous month.
- Lower US rates - buying opportunity ITEK positioned for broader Tech rally, beyond Mega-Caps.
- Fast adoption of AI - boosting Cloud Computing, AI & Cybersecurity spend. Record AI data-centre build-out.
- Impressive 4th quarter Tech earnings & lower US Tariffs – positive for broader Tech holdings.
- Tailwinds for ITEK – low US inflation, more Fed rate cuts and weak US\$.
- Best performing sector is no longer AI. See top gainers across multiple Tech themes
- ITEK's overall P/E valuation below 21X, remains significantly below Nasdaq 100 & Mag7 levels (both above 30X).
- Top 10 holdings represent only 13.8% weight versus Nasdaq's narrowness exceeding 50% for Top 10.
- Best January themes: Defence Tech up 21.8%, Blockchain up 6.8%, AI-Robotics 5.5%,.
- Cybersecurity remains undervalued and a big beneficiary of AI adoption and corporate tech budget spend.
- Business-friendly Trump Presidency lowering taxes, big fiscal stimulus Capex benefits, boosting Tech M&A.
- Equal weight across 10 subthemes.
- Added 2 new subthemes Quantum Computing & Defence Tech. 140 Total ITEK Holdings now.
- Diversified Equal weight - ensures ITEK benefits from Global Tech convergence gains.

Source of all performance data: HANetf; Bloomberg as of 31.01.2026. Past performance is not indicative of future performance and when you invest in ETFs your capital is at risk.

Macro Outlook

- Almost \$3tn spending in AI within decade; boosting Cloud spending to \$3.5tn+.
- US Economy remains resilient, 3.5% GDP possible in 2026.

- Weaker US\$ boosting foreign earnings & exports for bigger Tech players.
- Latest US Trade deals with Japan, India & S. Korea – good for many US Tech leaders.
- Tailwind for growth stocks – Fed rate cuts expected shortly & lower inflation.
- Trump reducing tariffs and doing more trade deals, possibly limiting inflation impact.
- Business friendly US policies - lowering taxes & increased investment buildout & onshoring.
- Impressive 4th quarter Tech earnings - many remain at relatively low P/E ratio multiples.
- AI Convergence across Tech - positive for Cloud, social media, Gaming, Future Cars & Cybersecurity.
- Tech gains broadening beyond Mag7 – benefits from global tech adoption rates.

Subtheme Returns – January

Contribution	Contribution (%)	Average Return (%)	Sum of Weight (%)*	Count*
AI & Robotics	0.72%	5.47%	11.77%	15
Blockchain	1.02%	6.75%	11.23%	15
Cloud Computing	-0.98%	-9.39%	10.16%	15
Cyber Security	0.20%	1.20%	10.12%	15
Defence Technology	2.80%	21.76%	12.65%	15
Digital Entertainment	-0.67%	-8.71%	8.37%	15
Future Cars	0.40%	3.87%	10.91%	15
Genomics	0.26%	1.96%	10.96%	15
Quantum Computing	-0.40%	-9.73%	4.15%	5
Social Media	-0.09%	-2.80%	9.69%	15
Total	3.27%			

**After rebalancing*

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

Largest Contributors – January

HOLDINGS	Index Category	Contribution (%)	Return (%)	Average Weight (%)
SATREC INITIATIVE CO LTD	Defence Technology	1.73%	186.44%	1.64%
ASTROSCALE HLDG ORD	Defence Technology	0.44%	64.74%	0.82%
REDWIRE CORP	Defence Technology	0.33%	54.61%	0.83%
MDA SPACE LTD	Defence Technology	0.20%	44.26%	0.50%
IRIS ENERGY LTD	Blockchain	0.43%	42.28%	1.31%
GDS HOLDINGS LTD	Cyber Security	0.24%	34.18%	0.80%
INTEL CORP	AI & Robotics	0.28%	25.93%	1.25%
GALAXY DIGITAL INC	Blockchain	0.18%	25.28%	0.82%
TEXAS INSTRUMENTS INC	Future Cars	0.15%	24.24%	0.64%
CORE SCIENTIFIC INC	Blockchain	0.17%	23.56%	0.83%
MEDIATEK	AI & Robotics	0.16%	23.08%	0.74%
RIOT PLATFORMS INC	Blockchain	0.14%	22.10%	0.80%
TELEDYNE TECHNOLOGIES INC	AI & Robotics	0.14%	21.45%	0.72%
RASAN INFORMATION TECHNOLOGY ORD	Social Media	0.17%	20.79%	0.86%
RENESAS ELECTRONICS CORP	Future Cars	0.18%	20.37%	0.85%
MICROCHIP TECHNOLOGY INC	AI & Robotics	0.13%	19.15%	0.76%
ALIBABA GROUP HOLDING LTD	Cloud Computing	0.16%	18.49%	0.93%
AVIO SPA	Defence Technology	0.20%	18.06%	1.17%
INTUITIVE MACHINES INC	Defence Technology	0.22%	17.01%	1.49%
CLEANSARK INC	Blockchain	0.13%	17.00%	0.88%
CACI INTERNATIONAL INC -CL A	Cyber Security	0.13%	16.47%	0.85%
SATREC INITIATIVE CO LTD	Defence Technology	1.73%	186.44%	1.64%
ASTROSCALE HLDG ORD	Defence Technology	0.44%	64.74%	0.82%
REDWIRE CORP	Defence Technology	0.33%	54.61%	0.83%

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

Equal Weight ETF Performance

As of 31.01.2026

	1M	3M	6M	YTD	12M	3Y	SI
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	3.10%	-7.02%	9.22%	3.10%	15.99%	77.76%	128.82%
<i>Solactive Innovative Technologies Index (NTR)</i>	3.27%	-6.83%	9.75%	3.27%	16.71%	81.15%	135.95%

Please note that all performance figures are showing net data. Source: Bloomberg / HANetf. Data as of 31/01/2026
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 AI & Robotics, Cloud Computing, Cyber Security, Future Cars, Genomics, Social Media, Blockchain, Defence Tech, and Quantum Computing.

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	-	BYWJ8Y3	USD	0.59%
London Stock Exchange	ITEP LN	ITEP.L	IE00BDDRF700	-	BYWJ9D9	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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3. Bitwise Europe GmbH, a limited liability company incorporated under the laws of the Federal Republic of Germany, issuing under the terms in the Prospectus approved by the Bundesanstalt für Finanzdienstleistungsaufsicht (“BaFin”) and the final terms (“Cryptocurrency Prospectus”) is the issuer of the ETCM ETCs. Investors should read the latest version of the Cryptocurrency Prospectus before investing and should refer to the section of the Cryptocurrency Prospectus entitled ‘Risk Factors’ for further details of risks associated with an investment in the ETCs contained in the Cryptocurrency Prospectus. Any decision to invest should be based on the information contained in the Cryptocurrency Prospectus.

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