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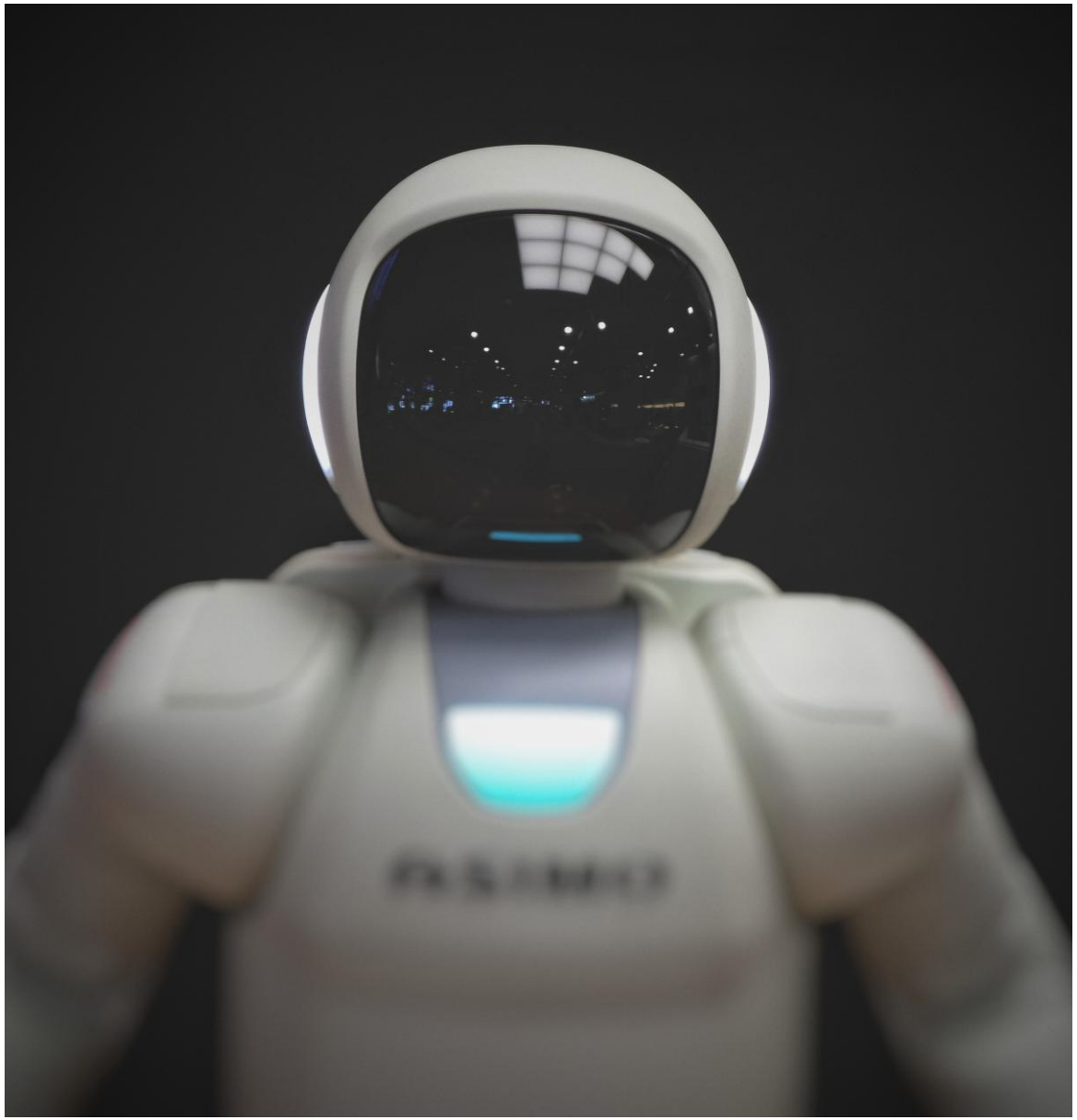
# Tech Megatrends

## HAN-GINS Tech Megatrend UCITS ETF



**For professional clients only. Capital at risk**

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# US Outlook - post Midterms

- **Predictable Democratic Blue Wave.**
- **Wall Street surprised – by Large Size.**
- **Investors nervous re AI & Data Centre buildout.**
  - **Strong Tech Balance Sheets - Hyperscalers, Cybersecurity, Social Media.**
  - **Risky - Neoclouds & AI focused infrastructure.**

*Disclaimer: a feeder fund, is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund*

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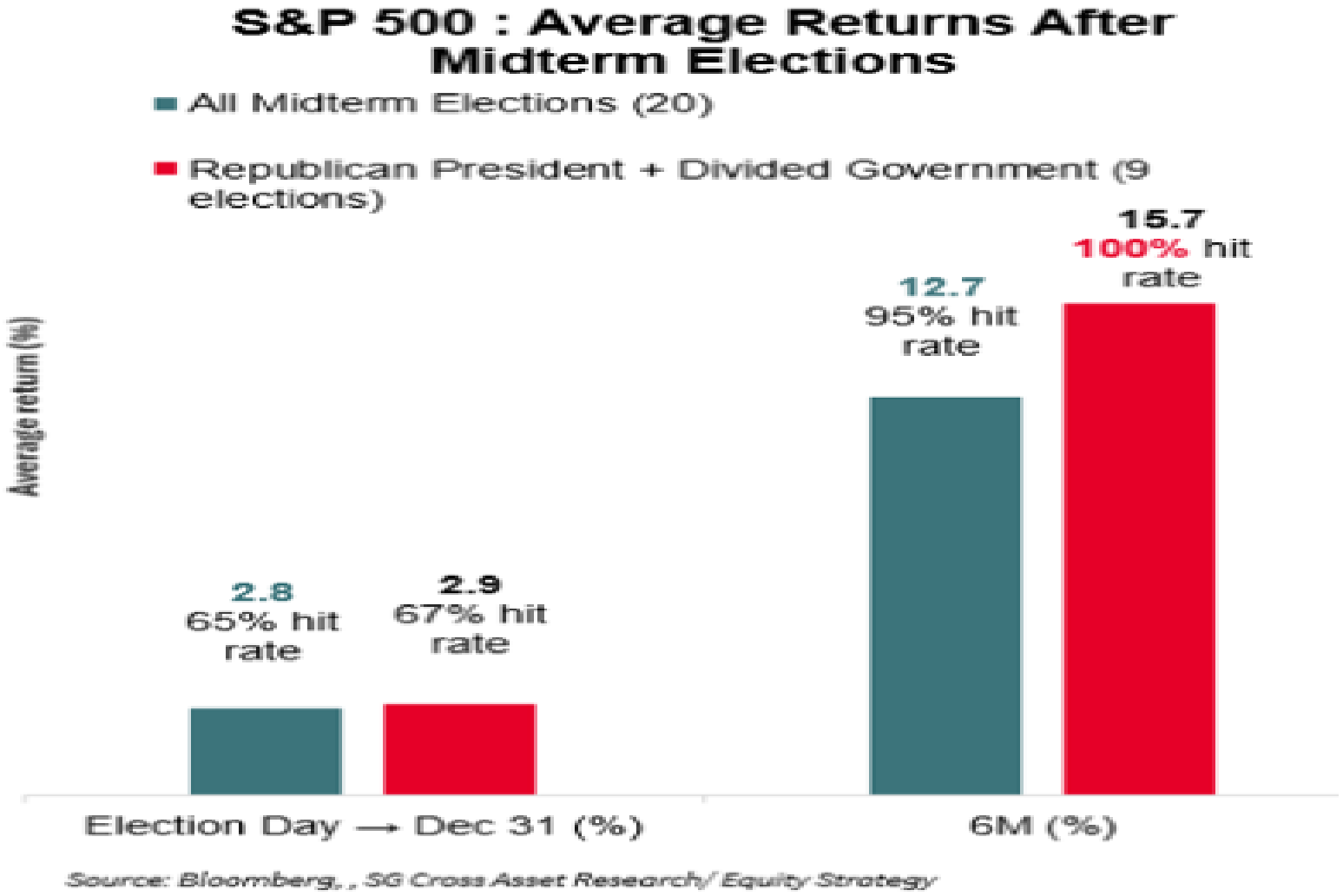
# Typical Midterm Rebound

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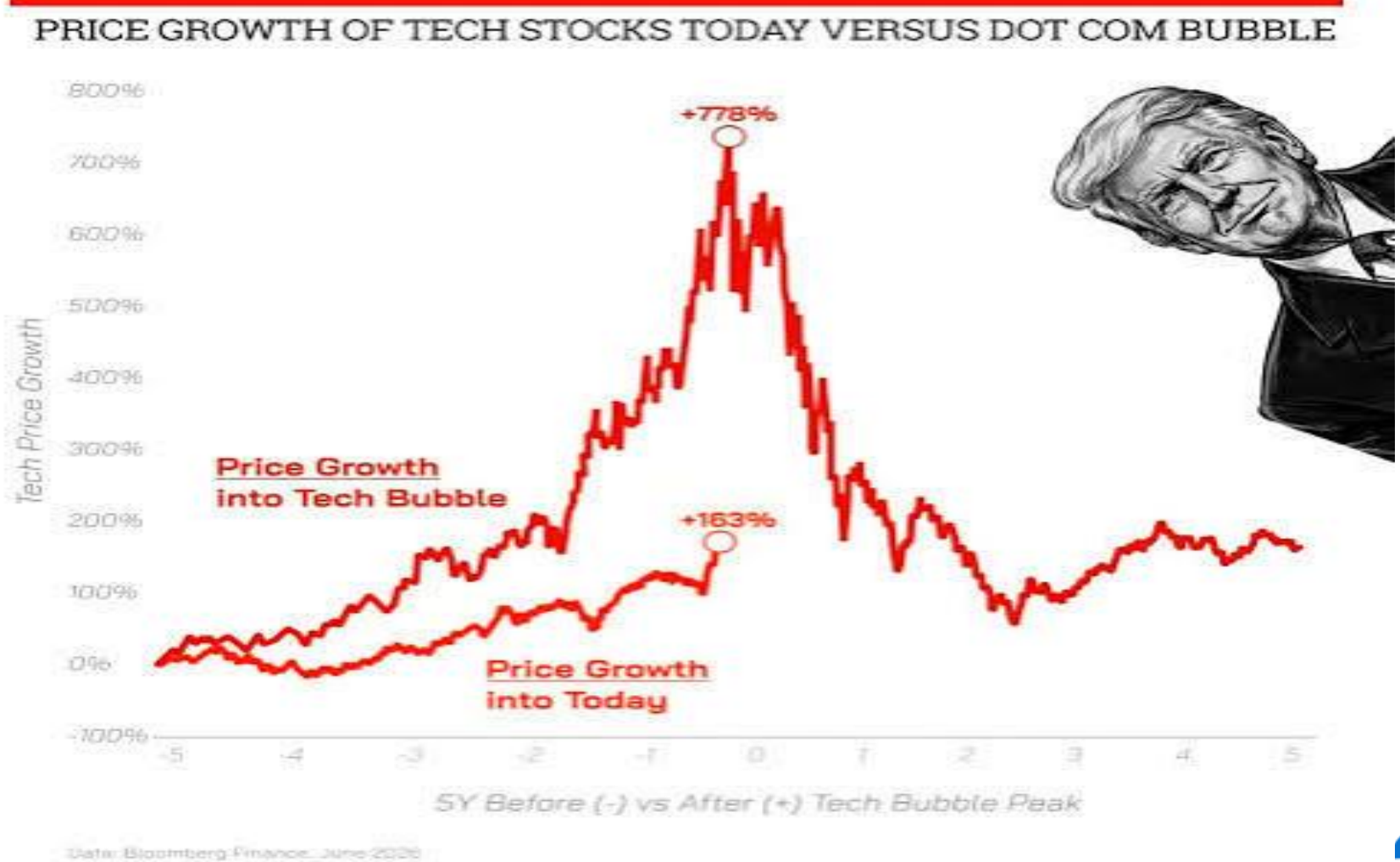
# AI BUBBLE VS DOT COM BUBBLE

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# No Tech Bubble




Note: Fixed Blended 12M Forward
Source: Bloomberg

Bloomberg Opinion

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# Tech Valuations - Outlook

- 35% of S&P 500 is >20%, below 52-week highs.
  - SanDisk, Intel, Marvell Technology, Seagate Technology, Coinbase, Micron Technology, Caterpillar, Robinhood, Alphabet, Nvidia, Lululemon
- 62% of S&P 500 >10%, below 52-week highs.
- 59% of Nasdaq >20%, below 52-week high.
  - Rocket Lab, CoreWeave, Arm Holdings, SpaceX

*Disclaimer: a feeder fund, is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund*

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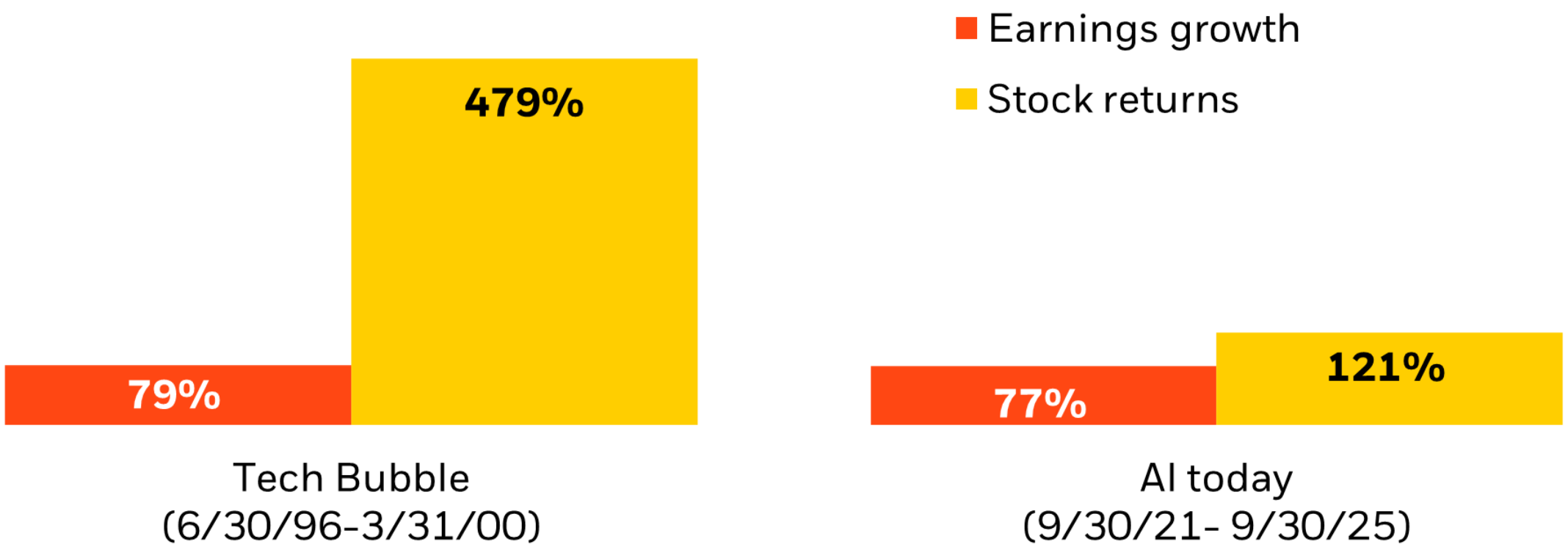
# US Tech Earnings: Comparison




Source: Refinitiv from 6/30/1996 to 3/31/2000, and AI today 9/30/2021 to 9/30/2025 (right). Price represented by the S&P 500 Information Technology Index, and Earnings represented by the I/B/E/S S&P 500 Information For illustrative purposes only.

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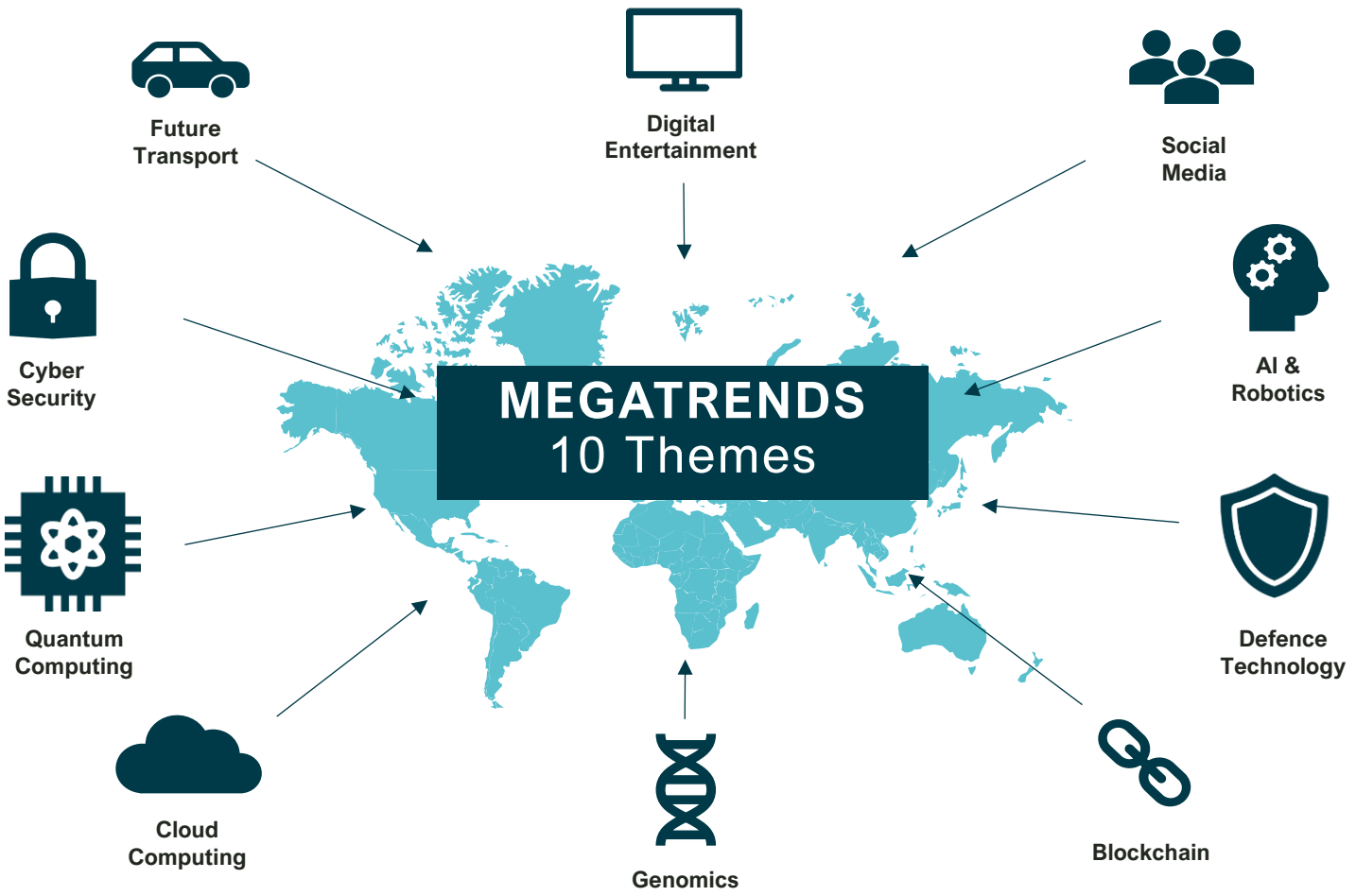
# FR HAN-GINS Tech Megatrend EW Index Feeder Fund

***140 stocks***



# HAN-GINS Tech Megatrend ETF

- 8yr old ETF listed - LSE, Xetra, Swiss & Euronext
- Global, Equal Weight – 143 holdings.
- Top 15 Leaders across 10 Tech themes

*Disclaimer: a feeder fund, is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund*

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# Diversification power

## TECH MEGATRENDS

| Rank | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 YTD |
|---|---|---|---|---|---|---|---|---|---|
| 1 | Cloud & Digital 1 | Digital Entertainment | Blockchain | Quantum 1 | Defence 2 | Quantum 2 | Digital Entertainment | Cars & Battery 1 | Cyber Security 2 |
| 2 | Cyber Security 2 | Robotics 2 | Digital Entertainment | Defence 1 | Defence 1 | Defence 1 | Defence 1 | Defence 2 | Cyber Security 1 |
| 3 | Cyber Security 1 | Blockchain | Cars & Battery 1 | Robotics 2 | Health & Biotech 2 | Robotics 2 | Quantum 2 | Defence 1 | Robotics 2 |
| 4 | Defence 1 | Quantum 1 | Cloud & Digital 1 | Cyber Security 1 | Cars & Battery 1 | Blockchain | Quantum 1 | Health & Biotech 2 | Health & Biotech 1 |
| 5 | Health & Biotech 1 | Defence 1 | Cars & Battery 2 | Robotics 1 | Cyber Security 1 | Cyber Security 1 | Cloud & Digital 2 | Quantum 2 | Blockchain |
| 6 | Health & Biotech 2 | Cloud & Digital 2 | ITEK | Cars & Battery 1 | Health & Biotech 1 | Quantum 1 | Defence 2 | Cars & Battery 2 | Defence 1 |
| 7 | Cloud & Digital 2 | Defence 2 | Health & Biotech 1 | Blockchain | Cloud & Digital 1 | ITEK | Cyber Security 1 | Digital Entertainment | Quantum 2 |
| 8 | Defence 2 | ITEK | Robotics 1 | Cars & Battery 2 | Cyber Security 2 | Cyber Security 2 | Cyber Security 2 | Blockchain | Quantum 1 |
| 9 | ITEK | Robotics 1 | Cyber Security 1 | Defence 2 | Quantum 2 | Digital Entertainment | ITEK | Health & Biotech 1 | ITEK |
| 10 | Digital Entertainment | Cyber Security 2 | Cloud & Digital 2 | Cyber Security 2 | Cars & Battery 2 | Cloud & Digital 2 | Blockchain | Robotics 1 | Cloud & Digital 2 |
| 11 | Robotics 2 | Cars & Battery 2 | Robotics 2 | ITEK | Digital Entertainment | Robotics 1 | Robotics 2 | Quantum 1 | Robotics 1 |
| 12 | Robotics 1 | Cyber Security 1 | Cyber Security 2 | Cloud & Digital 2 | Cloud & Digital 2 | Cloud & Digital 1 | Cloud & Digital 1 | Robotics 2 | Health & Biotech 2 |
| 13 | Blockchain | Cloud & Digital 1 | Health & Biotech 2 | Digital Entertainment | Robotics 2 | Defence 2 | Health & Biotech 1 | ITEK | Cloud & Digital 1 |
| 14 | Cars & Battery 2 | Cars & Battery 1 | Quantum 1 | Cloud & Digital 1 | Quantum 1 | Cars & Battery 2 | Robotics 1 | Cyber Security 1 | Cars & Battery 2 |
| 15 | Cars & Battery 1 | Health & Biotech 1 | Defence 1 | Health & Biotech 2 | Robotics 1 | Cars & Battery 1 | Cars & Battery 1 | Cyber Security 2 | Cars & Battery 1 |
| 16 | | Health & Biotech 2 | Defence 2 | Health & Biotech 1 | ITEK | Health & Biotech 1 | Cars & Battery 2 | Cloud & Digital 2 | Defence 2 |
| 17 | | | | | Blockchain | Health & Biotech 2 | Health & Biotech 2 | Cloud & Digital 1 | Digital Entertainment |

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Source: Bloomberg, data as of September 2026. For illustrative purposes only.

# Global Tech Mix – 143 stocks (Sept)

- **USA 61%, China 11%, Japan 8%, Israel 3.5%, Germany & S. Korea 2.5%.**

| SUBTHEME | # HOLDINGS | WEIGHT SUBTHEME |
|---|---|---|
| AI & Robotics | 15 | 10.52% |
| Blockchain | 15 | 10.52% |
| Cloud Computing | 15 | 10.52% |
| Cyber Security | 15 | 10.52% |
| Defence Technology | 15 | 10.52% |
| Digital Entertainment | 15 | 10.52% |
| Future Cars | 15 | 10.52% |
| Genomics | 15 | 10.52% |
| Quantum Computing | 8 | 5.33% |
| Social Media | 15 | 10.52% |
| Total Holdings | 143 | |

Source: GinsGlobal; Solactive. Data as of 22.9.2026. Past performance is not indicative of future performance.

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# Tech Megatrends Index: 10 Subthemes (Oct YTD)

| Category | Contribution | Average Return | Sum of Weight |
|---|---|---|---|
| **AI & Robotics** | 5.3% | **36.3%** | 16.5% |
| **Blockchain** | -2.4% | **-18.1%** | 13.8% |
| **Cloud Computing** | -1.8% | **-9.9%** | 16.2% |
| **Cyber Security** | 5.8% | **31.2%** | 12.5% |
| **Defence** | 0.1% | **-6.0%** | 12.4% |
| **Digital Entertainment** | -1.2% | **-12.0%** | 10.3% |
| **Future Cars** | 1.2% | **6.6%** | 11.0% |
| **Genomics** | 2.9% | **27.0%** | 10.9% |
| **Quantum** | -2.5% | **-36.7%** | 5.2% |
| **Social Media** | -2.1% | **-21.2%** | 9.8% |
| **Sum** | 5.3% | | |

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# MEGATREND FUND – Weights

| Holdings Breakdown | |
|---|---|
| **Top 10 Holdings** | **Weight** |
| IRIS ENERGY LTD | 1.15% |
| RIGETTI COMPUTING INC | 1.12% |
| CIPHER MINING INC | 1.07% |
| NEBIUS GROUP NV COMMON | 1.05% |
| ALIBABA GROUP HOLDING LTD | 1.03% |
| BAIDU INC-CLASS A | 1.00% |
| CLEANSPARK INC | 1.00% |
| AVIO SPA | 0.99% |
| D-WAVE QUANTUM INC COMMON | 0.97% |
| APPLOVIN CORP-CLASS A | 0.94% |
| **Sum of Top 10** | **10.32%** |

Data as of 30/09/2025.

| Mag7 Holdings | Nasdaq Weight | Fund Weight |
|---|---|---|
| ***MICROSOFT CORP*** | 8.8% | 0.9% |
| ***APPLE INC*** | 7.4% | 0.8% |
| ***NVIDIA CORP*** | 6.3% | 0.9% |
| ***AMAZON.COM INC*** | 5.3% | 0.0% |
| ***META PLATFORMS INC*** | 4.8% | 0.9% |
| ***ALPHABET INC-CL A*** | 2.5% | 1.0% |
| ***ALPHABET INC C-SHARES*** | 2.4% | 0.0% |
| ***TESLA INC*** | 2.4% | 0.7% |
| **TOTAL** | **39.9%** | 5.2% |

Data as of 30/07/2025.

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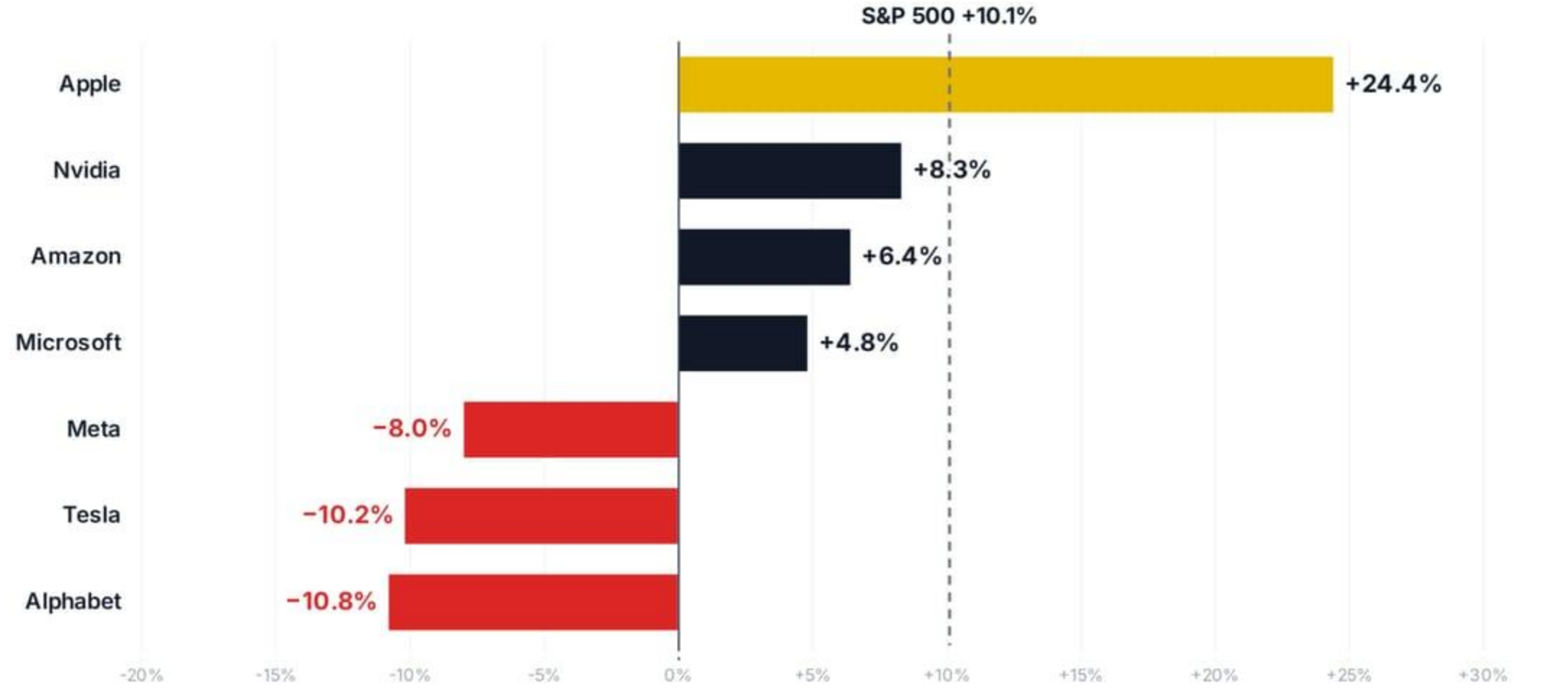
# Apple is the only Magnificent Seven stock beating the S&P 500 in 2026

Share price change from the December 31, 2025 close to the November 2, 2026 close. Dashed line is the S&P 500.




Source FMP, Yahoo Finance. Price return, excludes dividends. Data as of November 2, 2026, close.

OPENING BELL DAILY

# Tech Megatrends ETF

Performance - (Jan 2023 to June 2026)




Source: HANetf; Bloomberg. Data from 03.01.2023 – 30.06.2026. For illustrative purposes only. All performance figures showing net data. Past performance is not indicative of future performance. You cannot invest directly in an index.

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# Positive Tech Outlook

- **Tech - M&A activity rebounding.**
- **Outsourcing - AI, Cloud & Cybersecurity.**
- **Robotics – Onshoring/Tariff benefits.**
- **No Premium vs Broader Market. P/E's declining.**
- **Convergence – across Tech Subthemes.**

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# Diversified Tech Investing

- **Global Mix** – reduces volatility.
- **Broad Index** – Equal Weight (143).
- **Top 10** <12% weighting
- **Tailwinds** – Fiscal Stimulus, AI Infrastructure
- **Subscription Revenues** – Cloud, Cybersec, AI

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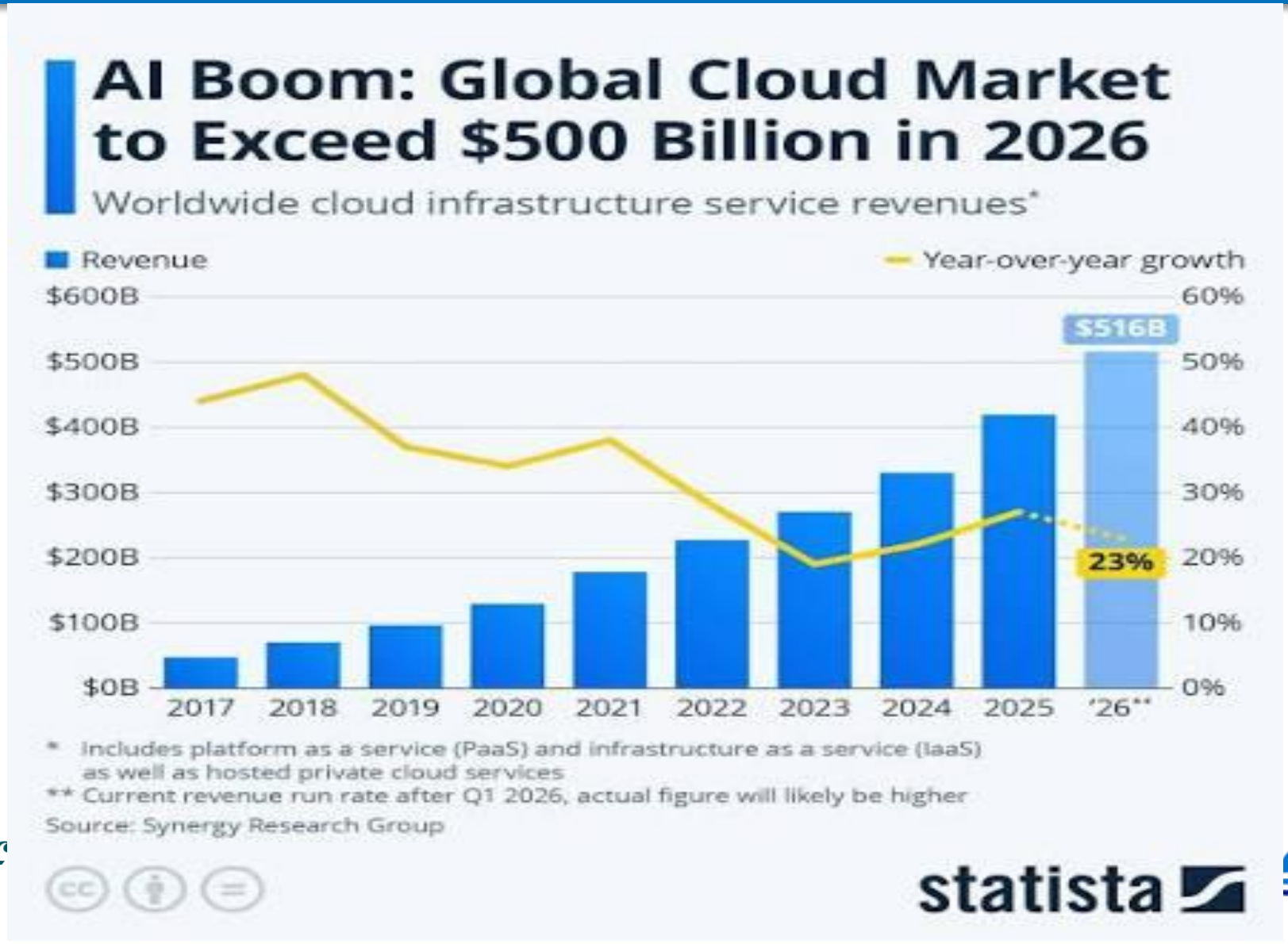
# Cloud Market Growth

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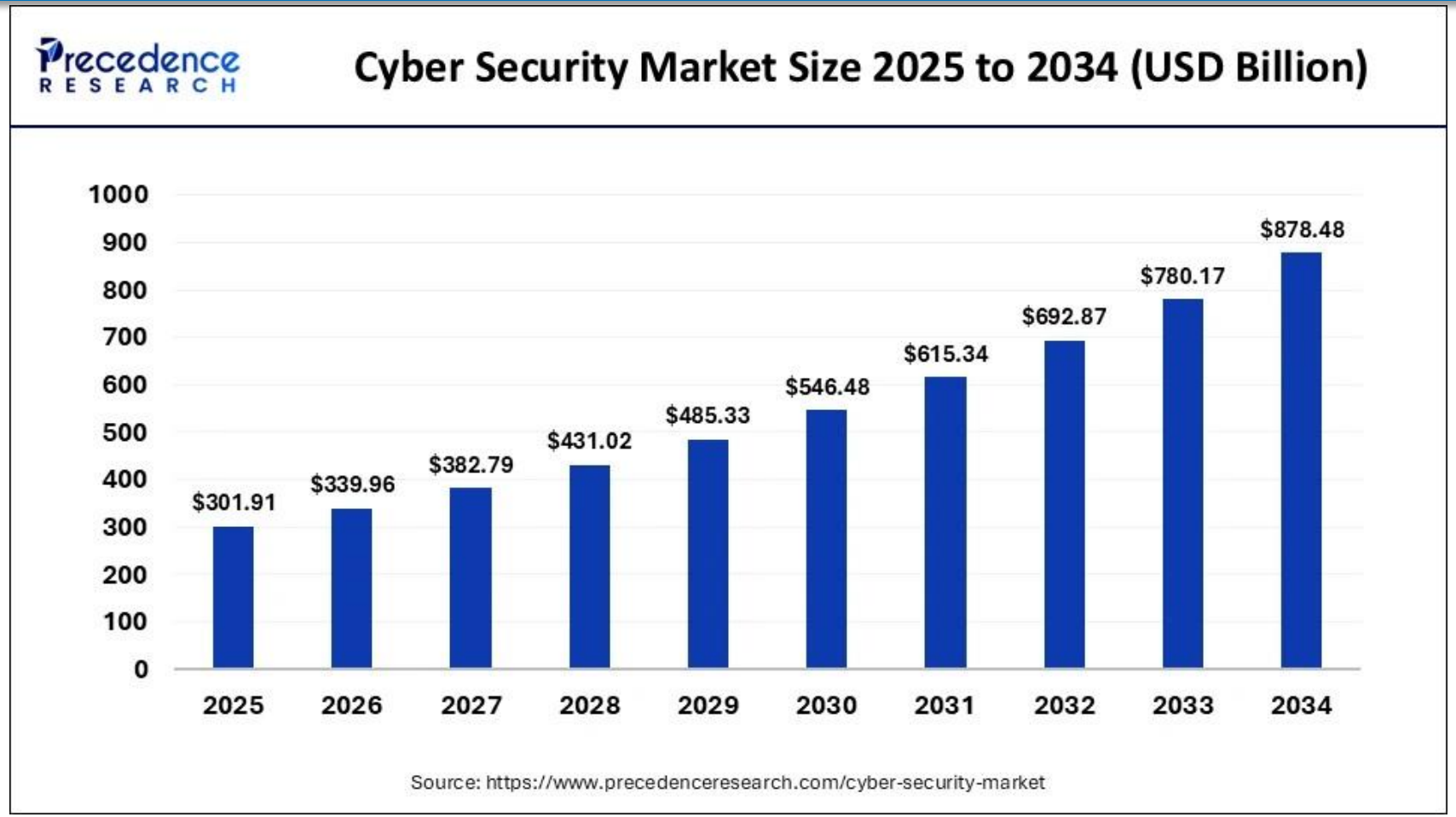
# Cybersecurity market expected to double




Source: Precedence Research, 2025. For illustrative purposes only. Chart displays expected data.

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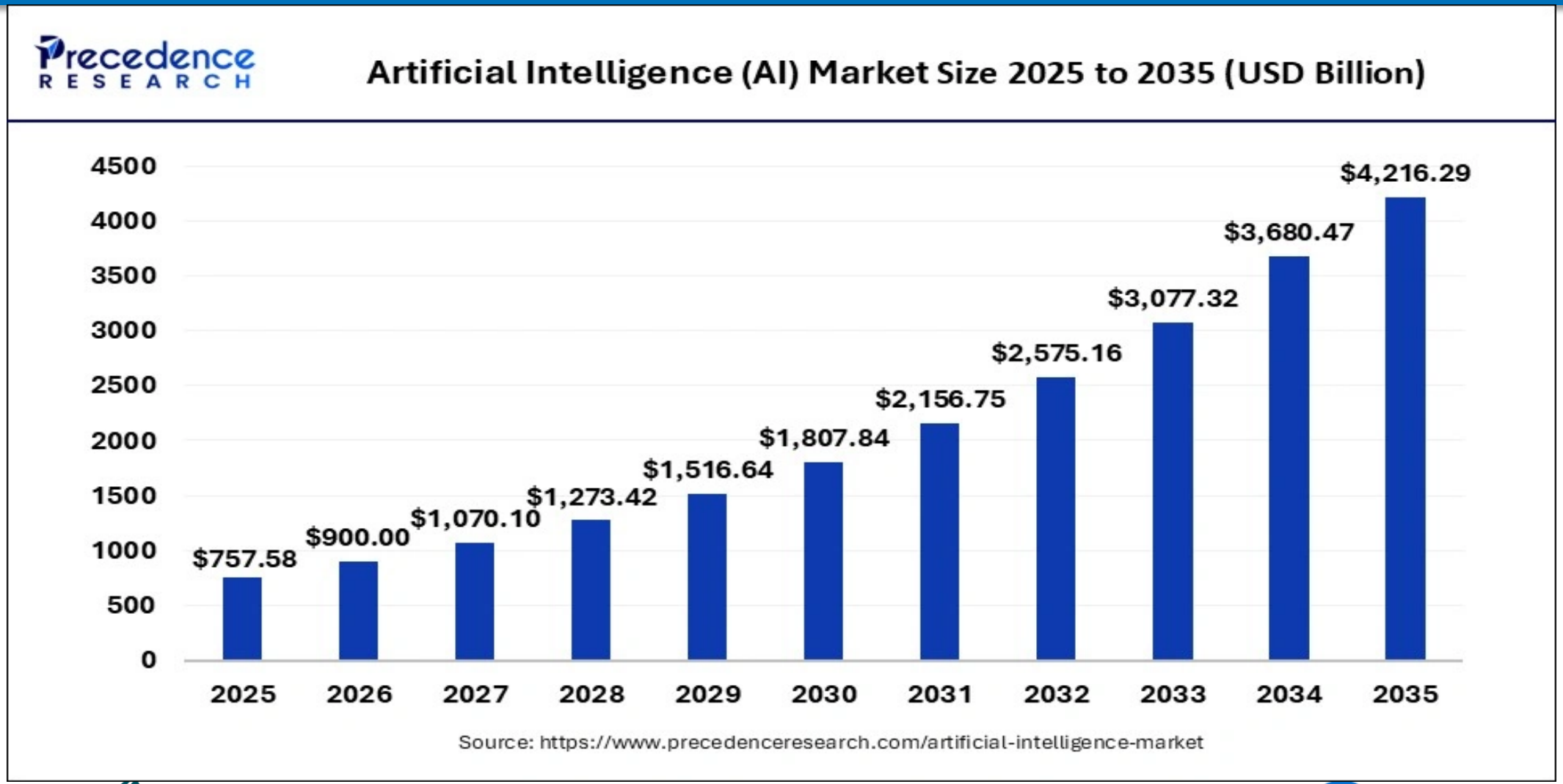
# AI Market Size

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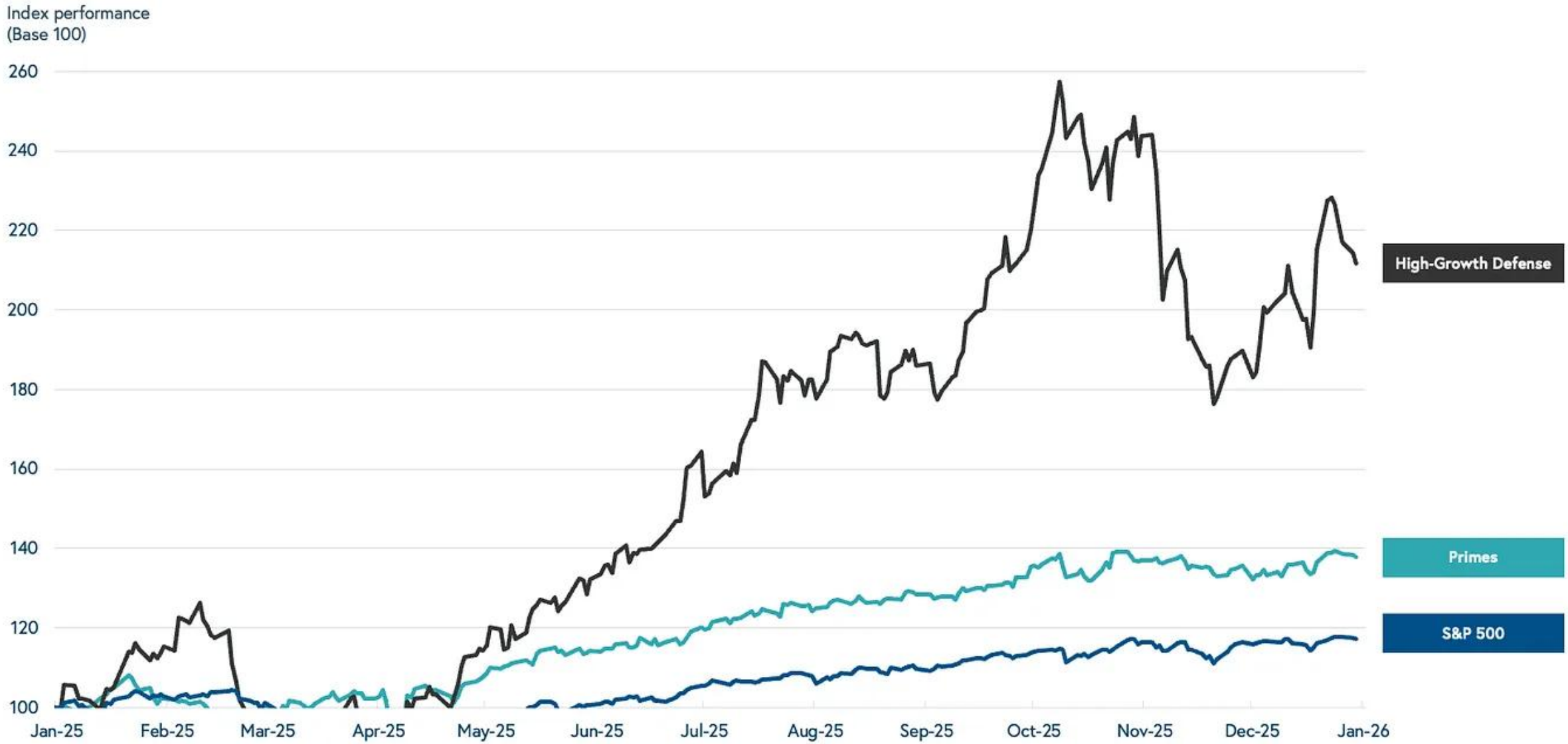
## HIGH GROWTH DEFENSE SECTOR OUTPERFORMS S&P 500 AND PRIMES



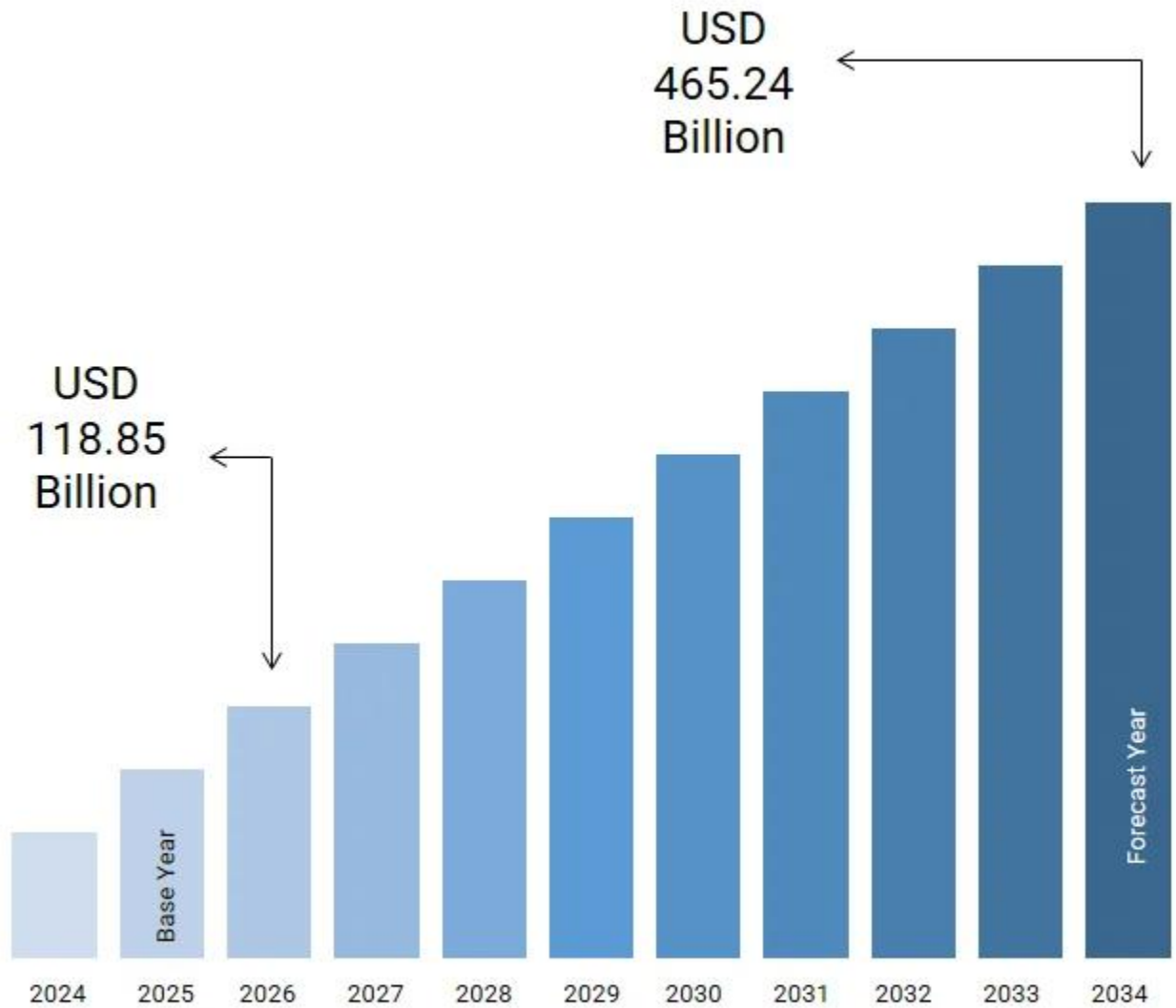

Note: Primes cohort includes BA, RTX, LMT, NOC, GD, LHX, HWM, LDOS, CACI; High-Growth Defense cohort includes PLTR, AXON, AVAV, KTOS, RKLB, VOYG

# Global Robotics Market

## Market Size Overview

**18.60%**

Global market CAGR, 2026 - 2034






Source: Market Data Forecast Analysis

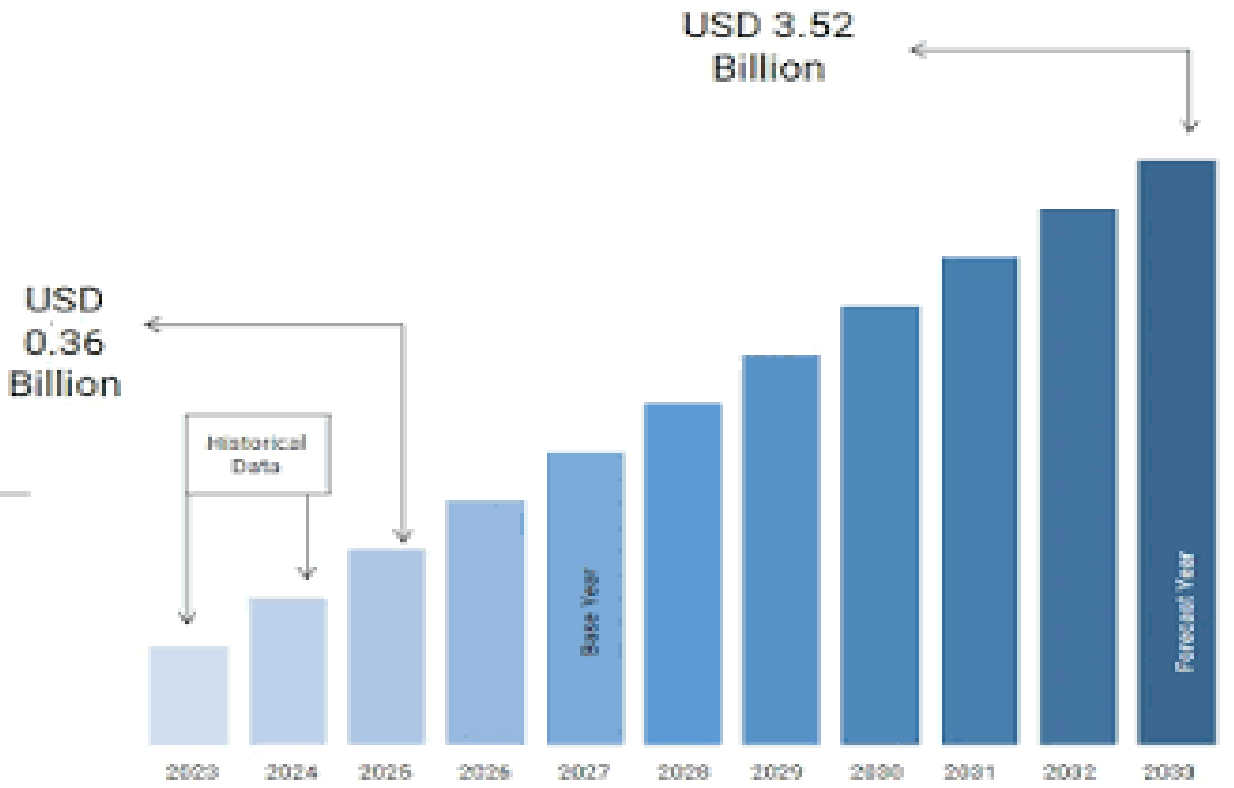
# Quantum Growth

## Global Quantum Computing Market

Market Size Overview

**33%**

Global market CAGR,
2025 - 2033




www.marketdataforecast.com

Source: Market Data Forecast Analysis

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# Key risks

- Information technology companies are generally subject to the following risks: rapid technological changes; short product lifecycles; increase competition; more aggressive pricing and reduced profit margins; loss of patents, copyrights and trademark protections; cyclical market patterns; evolving industry standards; and frequent new product innovations.
- Thematic ETFs are exposed to a limited number of sectors and thus the investment will be concentrated and may experience high volatility.
- Investors' capital is fully at risk and may not get back the amount originally invested.
- Exchange rates can have a positive or negative effect on returns.
- Past performance is not indicative of future performance.
- This is not an exhaustive list, further risks can be found in the Prospectus.

# AI & Cloud Booming

- AI boosting Cloud spend.
- Cloud expected to be 50% of Corporate IT spend by 2026 (S&P Global, Gartner).
- Cloud < 25% corporate workloads.
- Projected 20%+ CAGR from 2025 to 2030 (Grand View Research).
- WFH/Hybrid → Cloud cost savings.



Source: GinsGlobal. Views presented are those of GinsGlobal Index Funds.

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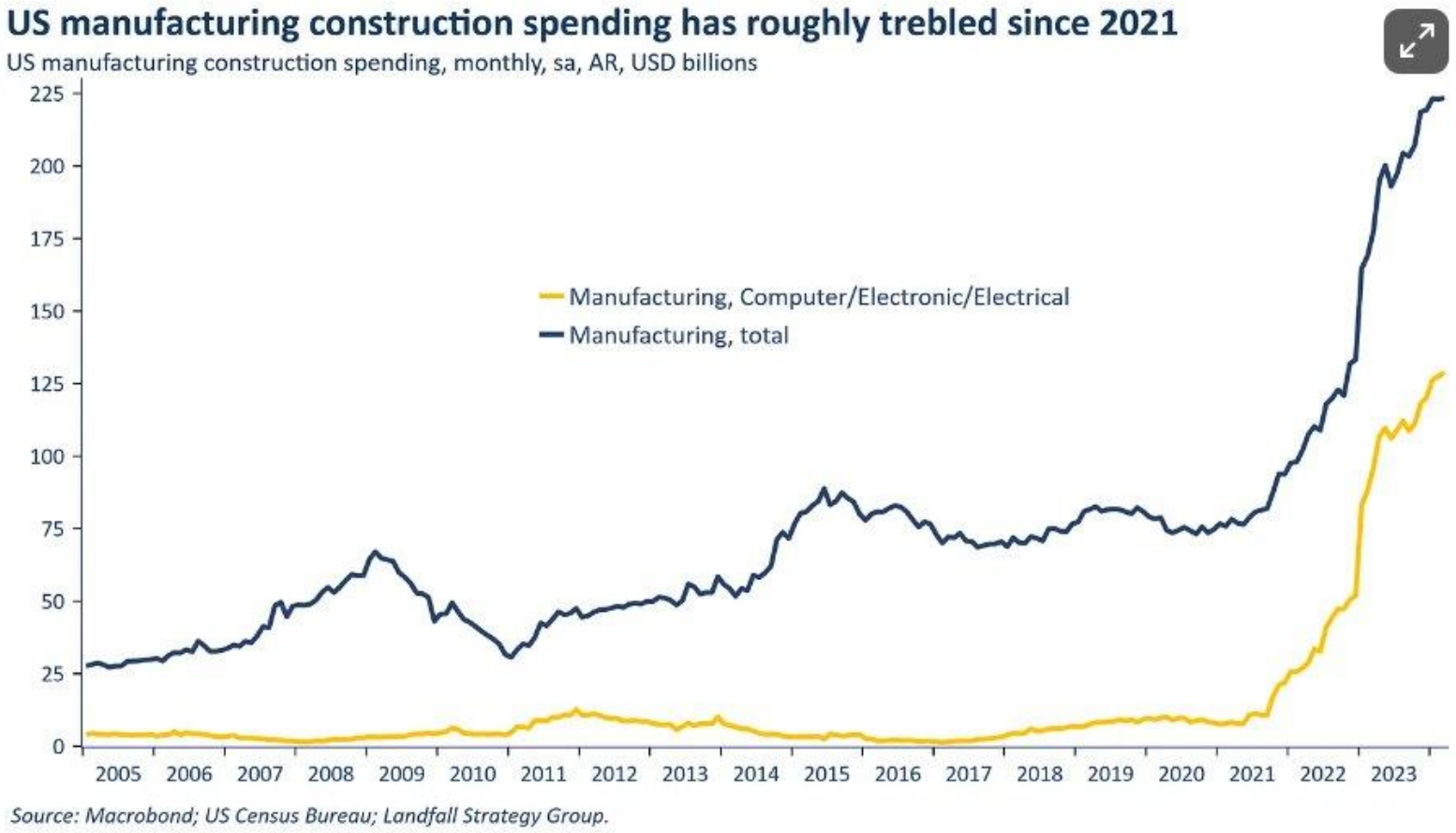
# Reshoring and Robotics




Source: Federal Reserve Bank. Data as of 23.02.2024. Chart is in billions of dollars. For illustrative purposes only.

The U.S. is pursuing an industrial policy to rebuild its industrial base.

But this will only be cost-effective with robotics.

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