

Monthly Cloud Technology Market Report

April 2023

HANetf & GinsGlobal

HAN-GINS Cloud Technology UCITS ETF

SKYY

59bps

IE00BDDRE924

Product Inception Date: 05/10/2018

For Professional Clients Only. Capital at risk.

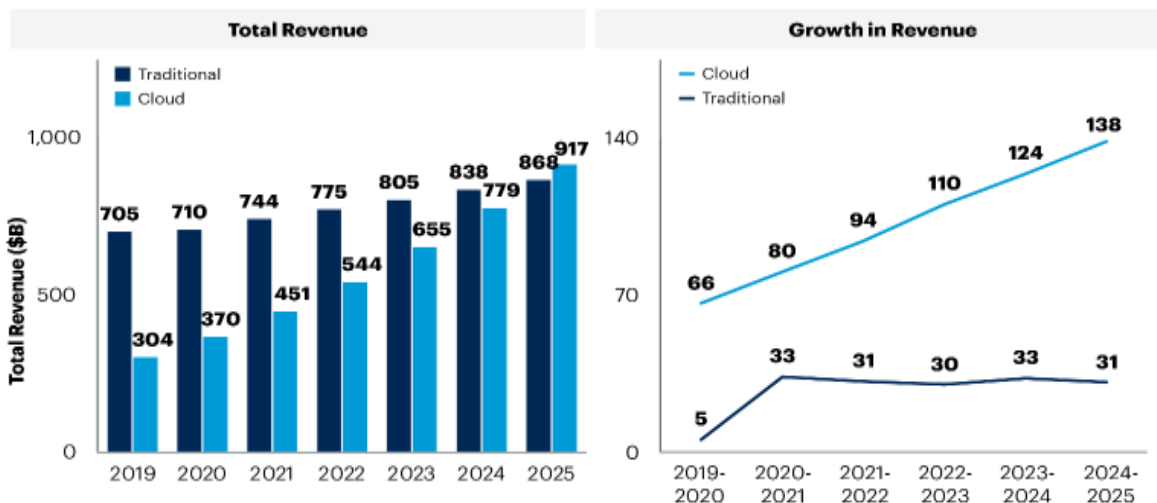
All data as of 31/03/2023

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

Key Takeaways

- SKYY's 75 holdings, low risk Equal Weighted approach ensures less MegaCap exposure.
- Top 5 & 10 weightings remain half the weight of competitors. (11% & 21% respectively)
- SKYY holdings fully representative of Global Cloud industry - SaaS, PaaS and IaaS.
- SKYY only Article 8 ESG complaint Cloud ETF and using a Global benchmark (US 81% weight).
- SKYY gained an impressive 6.9% this month, boosted by Big Tech and China holdings.
- SKYY has amongst the lowest PE ratios, Price/Book and Price/Sales numbers – versus competitors.
- Globally diversified - US 81.1%, China 9.8%, Japan 2.9%.
- Best March performers were KINGSOFT CLOUD HOLDINGS, INTEL CORP, FASTLY INC, ADVANCED MICRO DEVICES, DIGITAL OCEAN HOLDINGS and SALESFORCE INC. (Table below).
- Asian Cloud fastest growing per capita via speedy 5G connections – Mobile Gaming fastest growing gaming area.

Source of all data: Gins Global / Solactive. Data as of 31.03.2023. **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.



Source: Gartner
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For illustrative purposes only
Past performance is no guarantee of future performance. Graphs display estimated data.

Marco Outlook

- Big Tech rerating boosted Cloud gains - Lower inflation positive for Cloud holdings.
- Cloud Industry continues to grow faster than most Tech areas. Likely to be 3-4 times size of Cybersecurity by 2026.
- Digital Tech revolution converging around Cloud Computing.
- Cloud size expected to double in 4 years; powering WFH/Hybrid & Digital Video Streaming & Online Gaming.
- Large US and Global Government Cloud Computing contracts.
- Continued strong Global Cloud adoption rates (Govt, Banks & H/care).
- Cloud's ongoing cost savings & WFH trend - boosting use during recessionary times.
- Strong Tech bounce-back in 2023 – Fed almost finished with rate hikes.
- Cloud underpins Video Streaming, Online Gaming, Mobile, 5G and Cybersecurity services.
- ChatGPT, BARD and other AI systems being integrated into Cloud by Microsoft (Azure) and Google.
- 50% of Corporate IT spend expected to shift to the Cloud by 2025 – globally.
- Regulated industry adoption – banks, insurance, healthcare amongst largest new adopters.
- \$1trillion of new Revenues expected to move to the Cloud within 3 years.
- Only 25% of corporate workloads in the Public Cloud – huge upside.

Sources available upon request. **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. When you invest in ETFs your capital is at risk.

SKYY Top Contributors – March 2023:

| HOLDINGS | Average Weight (%) | Total Return (%) | Contribution to Return (%) |
|-----------------------------|--------------------|------------------|----------------------------|
| KINGSOFT CLOUD HOLDINGS LTD | 1.64 | 130.91 | 2.14 |
| INTEL CORP | 1.28 | 31.05 | 0.40 |
| FASTLY INC - CLASS A | 2.24 | 27.86 | 0.62 |
| ADVANCED MICRO DEVICES | 1.67 | 24.73 | 0.41 |
| DIGITALOCEAN HOLDINGS INC | 1.65 | 22.48 | 0.37 |
| SALESFORCE INC | 1.68 | 22.11 | 0.37 |
| ARISTA NETWORKS INC | 1.54 | 21.02 | 0.32 |
| OKTA INC | 1.46 | 20.97 | 0.31 |
| NVIDIA CORP | 2.06 | 19.65 | 0.41 |
| ADOBE INC | 1.26 | 18.96 | 0.24 |
| GUIDEWIRE SOFTWARE INC | 1.45 | 16.86 | 0.24 |
| ALIBABA GROUP HOLDING | 1.20 | 16.39 | 0.20 |
| MICROSOFT CORP | 1.34 | 15.59 | 0.21 |
| ALPHABET INC-CL A | 1.34 | 15.18 | 0.20 |
| CROWDSTRIKE HOLDINGS INC | 1.47 | 13.73 | 0.20 |

| | | | |
|----------------------|------|-------|------|
| VMWARE INC-CLASS A | 1.17 | 13.37 | 0.16 |
| IDT CORP-CLASS B | 1.39 | 12.07 | 0.17 |
| APPLE INC | 1.43 | 11.86 | 0.17 |
| JUNIPER NETWORKS INC | 1.20 | 11.83 | 0.14 |

Cloud Technology Performance

As of 31.03.2023

| | 1M | 3M | 6M | YTD | 12M | 2Y | 3Y | SI |
|---|-------|--------|--------|--------|---------|---------|--------|--------|
| HAN-GINS Cloud Technology UCITS ETF | 6.92% | 17.64% | 21.82% | 17.64% | -16.68% | -21.20% | 18.55% | 23.18% |
| <i>Solactive Cloud Technology Index (NTR)</i> | 6.97% | 17.86% | 22.22% | 17.86% | -16.27% | -20.98% | 19.53% | 25.10% |

Please note that all performance figures are showing net data. Source: Bloomberg / HANetf. Data as of 31/03/2023
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.

Product Details

HAN-GINS Cloud Technology UCITS ETF, is a UCITS compliant cloud computing ETF domiciled in Ireland.

The SKYY Cloud ETF tracks the Solactive Cloud Technology Index and seeks to provide exposure to companies active in the field of cloud computing, such as service providers or producers of equipment or software focused on cloud computing.

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 [SKYY Fund Page](#) for more information.

| Exchange | BBG Code | RIC | ISIN | Valoren | SEDOL | Currency | TER |
|-----------------------|----------|---------|--------------|----------|---------|----------|-------|
| London Stock Exchange | SKYY LN | SKYY.L | IE00BDDRF924 | - | BYVJ8T8 | USD | 0.59% |
| London Stock Exchange | SKYP LN | SKYP.L | IE00BDDRF924 | - | BYVJ973 | GBP | 0.59% |
| Borsa Italiana | SKYY IM | SKYY.MI | IE00BDDRF924 | - | BFX1CC0 | EUR | 0.59% |
| Deutsche Boerse Xetra | 5XYE GY | 5XYE.DE | IE00BDDRF924 | - | BFX38L7 | EUR | 0.59% |
| SIX Swiss Exchange | SKYY SW | SKYY.S | IE00BDDRF924 | 44096882 | BMYC3V7 | CHF | 0.59% |



Anthony Ginsberg, GinsGlobal Index Funds

Anthony Ginsberg is the co-creator of the HAN-GINS Cloud Technology UCITS ETF (SKYY), enabling investors to gain exposure to the top 50 cloud companies across Developed and Emerging markets. SKYY tracks a rules-based index to identify and select companies involved in the field of cloud computing.

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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 - 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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3. ETC Issuance 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.

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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