

Monthly Cloud Technology Market Report

October 2023

HANetf & GinsGlobal

HAN-GINS Cloud Technology Equal Weight UCITS ETF

SKYY

59bps

IE00BDDRE924

Product Inception Date: 05/10/2018

For Professional Clients Only. Capital at risk.

All data as of 30/09/2023

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

Cloud Technology ETF Key Takeaways

- SKYY's 100 holdings offset broadest Global Cloud ecosystem coverage.
- Equal Weight approach ensures 1% weight; at Rebalance twice annually. MegaCap just 8.1%.
- P/Book 3.5, P/Sales 1.8 7 P/Earnings 28.3 (lower than most in industry)
- Top 5 & 10 weightings remain far smaller than competitors. (6.7% & 12.8% respectively)
- Largest 2023 contributors, all returned above 50% - with some well over 100% – NVIDIA, FASTLY, DELL TECH, SPLUNK, PALO ALTO, ADVANCED MICRO DEVICES, CROWDSTRIKE HOLDINGS, ELASTIC NV, RONGLIAN GROUP LTD, SALESFORCE, ARISTA NETWORKS & ADOBE.
- US just 76% weight; global mix 24% non-US holdings.
- Globally diversified - China 9.6%, UK 3.1%, Japan 2.4%.
- Holdings very representative of Global Cloud ecosystem - SaaS, PaaS and IaaS.
- Only Article 8 ESG complaint Cloud ETF and using a Global benchmark (US 81% weight).¹
- Benefits from Global Benchmark – with Asia boost as biggest per capital Cloud users.
- Asian Cloud still fastest growing per capita via speedy 5G – Mobile Gaming fastest growing gaming area.

Source of all data: Gins Global / Solactive. Data as of 30.09.2023. **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.

Marco Outlook

- Cloud Tech ETF up 23.1 in 2023 & 27.5% over 1yr.
- Huge \$75bn Microsoft-Activision gaming deal concluded – Cloud, Social Media & Gaming converging.
- AI services ChatGPT & BARD integrated into Cloud by AWS, Microsoft/Azure, Google & Oracle.
- 50% of Corporate IT spend expected to move to Cloud by 2025.
- AI, WFH & Megatrend boosting usage - Digital Tech Revolution converging around Cloud Computing.
- Cloud infrastructure secures Online Streaming, Gaming, Mobile, Social Media & Cybersecurity.
- Just 25% of corporate workloads in the Public Cloud – huge upside potential.
- Cloud's ongoing cost savings - boosting usage during Recessionary times.
- \$1tn new Cloud Revenues expected by 2027. Large players still dominate.
- Highly regulated players see big Cloud adoption (Banks, Insurers, Healthcare & Public Sector/Governments).
- Cloud growing faster than most Tech areas; likely 5X size of Cybersecurity in next 3yrs.

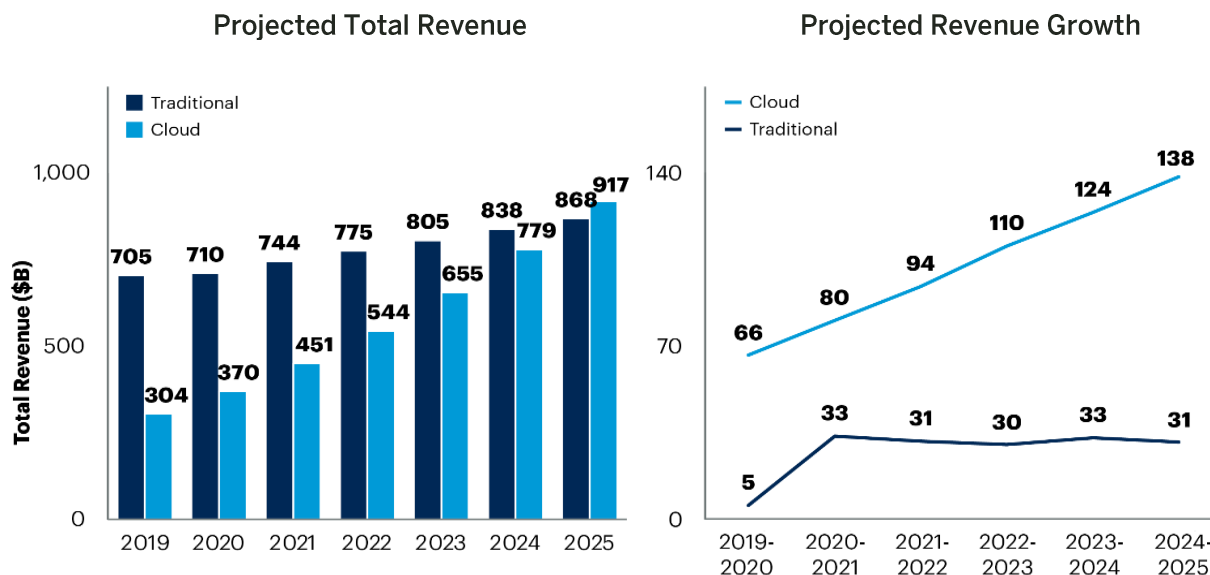
¹ As demonstrated by ETF Database and the Sustainability Disclosure:

[https://etp.hanetf.com/I/882763/2023-01-](https://etp.hanetf.com/I/882763/2023-01-03/kknbb/882763/1672738281SLrGsnOd/HANetf_ICAV_SFDR_Website_Disclosures_HAN_GINS_Cloud_Technology_Equal_W.pdf)

[03/kknbb/882763/1672738281SLrGsnOd/HANetf_ICAV_SFDR_Website_Disclosures_HAN_GINS_Cloud_Technology_Equal_W.pdf](https://etp.hanetf.com/I/882763/1672738281SLrGsnOd/HANetf_ICAV_SFDR_Website_Disclosures_HAN_GINS_Cloud_Technology_Equal_W.pdf)

- Asia highest Cloud usage per capita globally.

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.



Source: Gartner
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For illustrative purposes only.

Cloud Technology ETF Top Contributors – September

HOLDINGS	Average Weight (%)	Total Return (%)	Contribution to Return (%)
RONGLIAN GROUP LTD	1.20	57.86	0.69
ELASTIC NV	1.21	31.29	0.38
DELL TECHNOLOGIES INC - C	1.27	22.51	0.29
CCC INTELLIGENT SOLUTIONS INC	1.02	24.77	0.25
SPLUNK INC	1.22	20.61	0.25
NUTANIX INC	1.25	12.15	0.15
COMPUTACENTER PLC	1.03	11.79	0.12
GUIDEWIRE SOFTWARE INC	1.17	4.13	0.05
CROWDSTRIKE HOLDINGS INC	1.12	2.67	0.03
HEWLETT PACKARD ENTERPRISE	1.03	2.24	0.02
AKAMAI TECHNOLOGIES INC	1.18	1.38	0.02
SENTINELONE INC	1.11	1.38	0.02
INTEL CORP	1.09	1.17	0.01
A10 NETWORKS INC	1.02	0.94	0.01

INFORMATICA INC	1.14	0.57	0.01
COUCHBASE INC	1.13	0.35	0.00

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

Cloud Technology ETF Performance

As of 30.09.2023

	1M	3M	6M	YTD	12M	2Y	3Y	SI
HAN-GINS Cloud Technology Equal Weight UCITS ETF	-4.47%	-2.00%	4.64%	23.10%	27.48%	-22.03%	-8.99%	28.90%
<i>Solactive Cloud Technology Index (NTR)</i>	<i>-4.44%</i>	<i>-1.87%</i>	<i>4.95%</i>	<i>23.70%</i>	<i>28.27%</i>	<i>-21.22%</i>	<i>-8.24%</i>	<i>31.29%</i>

Please note that all performance figures are showing net data. Source: Bloomberg / HANetf. Data as of 30/09/2023
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 Base Prospectus approved by the Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin") and the final terms ("Cryptocurrency Prospectus") is the issuer of the ETC Group 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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