

# Monthly Cloud Technology Market Report

February 2024

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 31/01/2024

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

## Cloud Technology ETF Key Takeaways

- Cloud Tech ETF returns have again jumped in February – follows flat January & 41.3% return in 2023.
- SKYY's 100 holdings offer broad Global Cloud ecosystem coverage.
- Continues to offer lower P/E, P/B & P/S valuation metrics vs competitors including Nasdaq (end Dec 2023).
- Top 5 & 10 weights far smaller than competitors (under 8% & 15% respectively).
- Top 2024 contributors include NVIDIA, CROWDSTRIKE, FASTLY, PALO ALTO NETWORKS, ZSCALER INC, NUTANIX INC, ARISTA NETWORKS and SAP.
- US weight 79.7%; Non-US mix 20.3%.
- Globally diversified - China 6.7%, UK 3.2%, Japan 2.6%, Israel 2.2% (Source: HANetf Jan 2024, SKYY Fact Sheet).
- Holdings very representative across SaaS, PaaS and IaaS.
- Only Article 8 ESG complaint Cloud ETF and using a Global benchmark. (See [Sustainability Disclosure](#)).
- 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 31.01.2024. Additional 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.

## Marco Outlook

- Cloud adoption embraced by highly regulated industries (Banks, Insurers, Healthcare & Public Sector/Governments).
- AI boosting the size of Cloud spend globally.
- Cloud industry continues to grow at around 20% annually.
- Impressive recent IaaS Cloud earnings beats from Microsoft's Azure. Cloud growth big reason for \$3tn market cap.
- WFH, Gaming & AI huge tailwinds boosting Cloud Computing.
- ChatGPT & BARD AI services being integrated into Cloud – boosting demand/usage by AWS, Azure, Google & Oracle.
- Cloud's ongoing cost savings – boosting usage during inflationary times.
- Biggest purchasers of Nvidia chips are Cloud providers – AWS (Amazon), Azure (Microsoft), Google & Oracle.
- \$2tn new Cloud Revenues expected by 2030 likely (see chart). Large players still dominate.
- 50% of Corporate IT spending expected to move to the Cloud by 2025.
- AI, Cloud, Social Media & Gaming converging –\$75bn Microsoft-Activision gaming deal.
- Just 25% of corporate workloads in the Public Cloud – huge upside.
- Asia highest Cloud usage per capita globally. (Digital Entertainment & Corporate)

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## Cloud Technology ETF Top Contributors – January

HOLDINGS	Contribution (%)	Return (%)	Average Weight (%)
NVIDIA CORP	0.25%	24.24%	1.18%
JUNIPER NETWORKS INC	0.21%	25.37%	1.15%
CROWDSTRIKE HOLDINGS INC	0.21%	14.56%	1.38%
NUTANIX INC	0.21%	17.84%	1.34%
COMMVault SYSTEMS INC	0.17%	17.12%	1.03%
PALO ALTO NETWORKS INC	0.15%	14.80%	1.13%
DOMO INC - CLASS B	0.15%	15.88%	1.02%
SAP SE	0.14%	15.29%	1.07%
FASTLY INC - CLASS A	0.13%	13.03%	1.07%
GITLAB INC-CL A	0.13%	12.94%	1.10%
INTERNATIONAL BUSINESS MACHINES CORP	0.13%	12.30%	1.11%
COUCHBASE INC	0.12%	11.01%	1.18%
ARISTA NETWORKS INC	0.12%	9.84%	1.23%
PURE STORAGE INC - CLASS A	0.12%	12.14%	1.04%
INTAPP INC	0.12%	13.31%	1.02%
VERINT SYSTEMS INC	0.10%	9.84%	0.91%
RADWARE LTD	0.10%	9.46%	1.07%
DELL TECHNOLOGIES INC - C	0.09%	8.34%	1.19%
KINAXIS INC	0.09%	10.09%	0.91%
RESMED INC-CDI	0.09%	10.40%	1.04%
TREND MICRO INC	0.09%	11.69%	1.05%
SERVICENOW INC	0.09%	8.34%	1.11%
ZSCALER INC	0.08%	6.37%	1.21%
SALESFORCE INC	0.07%	6.82%	1.10%

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

## Cloud Technology ETF Performance

As of 31.01.2024

	1M	3M	6M	YTD	12M	2Y	3Y	SI
<b>HAN-GINS Cloud Technology Equal Weight UCITS ETF</b>	<b>-0.83%</b>	<b>20.13%</b>	<b>6.17%</b>	<b>-0.83%</b>	<b>26.65%</b>	<b>-4.38%</b>	<b>-6.01%</b>	<b>46.75%</b>
<i>Solactive Cloud Technology Index (NTR)</i>	<i>-0.81%</i>	<i>20.47%</i>	<i>6.58%</i>	<i>-0.81%</i>	<i>27.53%</i>	<i>-3.23%</i>	<i>-5.09%</i>	<i>49.95%</i>

Please note that all performance figures are showing net data. Source: Bloomberg / HANetf. Data as of 31/01/2024  
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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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](http://www.hanetf.com).

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