

Monthly Tech Megatrend Market Report

August 2025

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 31/07/2025

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

Equal Weight ETF Key Takeaways

- ITEK gained 2.3% in July rebounding over 30% since April lows.¹
- Impressive Q2 Tech earnings and lower US Tariffs on key partners – boosted Tech holdings.²
- ITEK is up 23.1% on a 1Y basis and 12.4% for 2025.³
- Tailwinds for ITEK include a weaker US\$ and falling US inflation.
- Trump's tariffs focus on goods, not services – barely impacting most ITEK holdings.
- Global holdings boost ITEK gains – US weighting drops.
- Global mix: US 53.5%, China 14.6%, Japan 8.0%, Australia 4.3%, Canada 3.2%.
- Diversified equal weight approach helps us benefit from Global Tech convergence gains.
- Top 10 holdings represent only 12.5% weight; Nasdaq's narrow concentration exceeds 50% for Top 10.⁴
- Best July subtheme returns – Blockchain 13.2% up, Social Media 5.9, Cloud 3.4%.⁵
- Year to Date – best subthemes, Digital Entertainment impressive up 28.4%, Cybersecurity 15.8%, Cloud 14.6%.⁶
- ITEK's overall P/E valuation below 19X, remains discounted versus Nasdaq 100 & Mag7 levels, above 30X.
- Top 15 leaders for each Megatrend subtheme – all established firms.
- Potential buying opportunity at these levels – access leading Global Tech companies.
- ITEK potentially well positioned for broader Tech rally beyond Mega-Caps, just 8% (Nasdaq 48%).⁷
- Beyond Tariffs, more business-friendly Trump Presidency lowering taxes and boosting Tech M&A space.
- Fast adoption of AI – boosting Cloud Computing, AI & Cybersecurity spend.
- Equal weight across 8 subthemes (12.5% per theme; 120 total holdings, 15 per subtheme).
- Tech Convergence & AI – boosts broader Tech gains across ITEK holdings, beyond Magnificent 7.

Source of all performance data: HANetf; Bloomberg as of 31.07.2025. Past performance is not indicative of future performance and when you invest in ETFs your capital is at risk.

¹ HANetf; Bloomberg. Data as of 31.07.2025.

² <https://finance.yahoo.com/news/live/earnings-live-microsoft-meta-stocks-surge-with-more-tech-earnings-from-apple-and-reddit-on-deck-164005468.html>

³ HANetf; Bloomberg. Data as of 31.07.2025.

⁴ GinsGlobal Index Funds.

⁵ HANetf; GinsGlobal Index Funds. Data as of 31.07.2025.

⁶ HANetf; GinsGlobal Index Funds. Data as of 31.07.2025.

⁷ GinsGlobal Index Funds; Morningstar.

Macro Outlook

- Latest CPI points to a Fed cut in September. This would likely boost Tech and growth stocks.⁸
- US GDP growth rebounding as tariffs and inflation impact more muted.
- Trump's Big Fiscal Tax Bill passed, lowering taxes – improved sentiment.
- Lower Trump Tariffs – good for Global Tech players.
- ITEK potentially benefits from Bond yields declining – 10yr Treasury yields below 4.4%.⁹
- ITEK holdings at cheapest valuations below 19X earnings on average.
- ITEK holdings remain very undervalued versus Magnificent 7.
- Sizable earnings beats for ITEK holdings very positive.
- Tariffs ignite demand for Robotics & Automation – US onshoring grows.
- US Tariffs immaterial impact on Tech software and service firms.
- AI Convergence across Tech space – positive for Cloud, Social Media, Gaming, Future Cars & Cybersecurity.
- Big AI spending continuing, boosting AI players & Cloud providers.
- Removal of FTC's M&A blockages and friendlier crypto and SEC regimes.
- Tech tailwinds for Large-Caps, acquisition targets, trade at huge valuation discounts to Mag7/FAANGS.
- Broadening out of Tech gains beyond Mag7 – influx of capital into US Tech continues.
- Over \$2.6tn spending in AI expected within a decade; potentially boosting Cloud spending to \$3.5bn+ too.¹⁰

Subtheme Returns – July

Contribution	Contribution (%)	Average Return (%)	Sum of Weight (%)
Blockchain	1.57%	13.20%	15.49%
Robotics & Automation	-0.15%	0.27%	11.32%
Genomics	0.29%	2.40%	11.65%
Cyber Security	-0.42%	-2.50%	11.86%
Future Cars	0.04%	1.78%	11.69%
Digital Entertainment	-0.29%	-0.53%	13.60%
Cloud Computing	0.44%	3.41%	12.22%
Social Media	0.87%	5.91%	12.18%
Total	2.35%		

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

⁸ <https://www.reuters.com/business/fed-still-track-september-rate-cut-after-trumps-move-cook-2025-08-26/#:~:text=Financial%20markets%20still%20broadly%20expect,86%25%20probability%20on%20that%20outcome.>

⁹ <https://www.cnbc.com/quotes/US10Y>

¹⁰ <https://www.mckinsey.com/capabilities/mckinsey-digital/our-insights/the-economic-potential-of-generative-ai-the-next-productivity-frontier>

Largest Contributors – July

HOLDINGS	Index Category	Contribution (%)	Return (%)	Average Weight (%)
BITFARMS LTD/CANADA	Blockchain	0.28%	54.87%	0.69%
LG CHEM LTD	Future Cars	0.29%	42.55%	0.92%
MEITU INC	Social Media	0.48%	33.78%	1.56%
BIT DIGITAL INC	Blockchain	0.22%	32.88%	0.96%
GALAXY DIGITAL HOLDINGS LTD	Blockchain	0.33%	31.79%	1.22%
ROBLOX CORP	Digital Entertainment	0.39%	30.98%	1.33%
LG ENERGY SOLUTION	Future Cars	0.17%	28.79%	0.74%
LIFE360 INC-CDI	Social Media	0.25%	24.80%	1.18%
PTC INC	Cloud Computing	0.20%	24.64%	0.87%
SUMMIT THERAPEUTICS PLC	Genomics	0.19%	23.92%	0.91%
BEIGENE LTD	Genomics	0.15%	22.73%	0.72%
SUMITOMO ELECTRIC INDUSTRIES LTD	Future Cars	0.15%	21.42%	0.96%
TRADE DESK INC/THE -CLASS A	Digital Entertainment	0.16%	20.79%	0.83%
GDS HOLDINGS LTD	Cyber Security	0.13%	20.34%	0.70%
HANSOH PHARMACEUTICAL GROUP CO	Genomics	0.23%	18.82%	1.35%
RIOT PLATFORMS INC	Blockchain	0.17%	18.67%	1.03%
TERAWULF INC	Blockchain	0.14%	17.81%	0.89%
ORACLE CORP	Cloud Computing	0.16%	16.07%	1.06%
EVOLUTION AB	Digital Entertainment	0.10%	16.07%	0.81%
HUT 8 CORP	Blockchain	0.14%	16.00%	1.05%
CIPHER MINING INC	Blockchain	0.13%	14.23%	1.09%
HEXAGON AB CLASS B	Robotics & Automation	0.07%	13.44%	0.68%
NVIDIA CORP	Robotics & Automation	0.12%	12.58%	0.99%

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

Equal Weight ETF Performance

As of 31.07.2025

	1M	3M	6M	YTD	12M	3Y	SI
HAN-GINS Tech Megatrends Equal Weight UCITS ETF	2.31%	21.22%	6.20%	12.44%	23.11%	54.61%	109.51%
<i>Solactive Innovative Technologies Index (NTR)</i>	<i>2.35%</i>	<i>21.38%</i>	<i>6.34%</i>	<i>12.46%</i>	<i>23.49%</i>	<i>57.10%</i>	<i>114.99%</i>

Please note that all performance figures are showing net data. Source: Bloomberg / HANetf. Data as of 31/07/2025. 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.

* 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 Robotics & Automation, Cloud Computing & Big Data, Cyber Security, Future Cars, Genomics, Social Media, Blockchain and Augmented & Virtual Reality.

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	-	BYVJ8Y3	USD	0.59%
London Stock Exchange	ITEP LN	ITEP.L	IE00BDDRF700	-	BYVJ9D9	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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