

Monthly Tech Megatrend Market Report

September 2025

hanetf

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 31/09/2025

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

Equal Weight ETF Key Takeaways

- ITEK gained 4.4% in August, rebounding almost 40% since April lows.¹ 2025 gains of 17.4% year-to-date.
- Impressive 2nd quarter Tech earnings and lower US Tariffs on key partners – boosted Tech holdings.
- Tailwinds for ITEK – pending Fed rate cuts in September, weak US\$ and falling inflation.
- September changes – two new subthemes, Quantum Computing and Defence Tech, being added.
- Renaming our 'Robotics & Automation' theme as AI & Robotics.
- Trump's tariffs focus on goods, not services – barely impacting most ITEK holdings.
- Broad global holdings boost ITEK gains: US 52.2%, China 14.7%, Japan 8.2%, Australia 5.4%, Canada 3.2%.
- Diversified Equal weight ensures ITEK benefits from Global Tech convergence gains.
- Top 10 holdings represent only 15.4% weight; Nasdaq's narrow concentration exceeds 52% for Top 10.
- Best August subtheme returns: Blockchain 10.1% up, Genomics & Future Cars both 5% up & Social Media 4.3%.
- Best 2025 themes: Digi Entertainment 32.1%, Blockchain 21.7%, Cybersecurity 18.4%, Social Media 14.8%, Cloud 13.9%.
- ITEK's overall P/E valuation below 20X, remains discounted versus Nasdaq 100 and Mag7 levels, above 30X.
- Top 15 leaders for each Megatrend subtheme – all established firms.
- Buying opportunity at these levels – access leading Global Tech companies.
- ITEK positioned for broader Tech rally beyond Mega-Caps.
- Oracle big gains included – while excluded from Nasdaq & Mag7.
- Business-friendly Trump Presidency lowering taxes and boosting Tech M&A space.
- Fast adoption of AI – boosting Cloud Computing, AI and Cybersecurity spend.
- Equal weight across 10 subthemes (15 leading holdings per theme).

Source of all performance data: HANetf; Bloomberg as of 31.08.2025. 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 31.08.2025.

Macro Outlook

- Weaker US job gains and lower inflation – likely multiple Fed rate cuts, starting in September.² Potentially boosts Tech and growth stock attractiveness.
- Impressive 3%+ US GDP growth in 2nd quarter – tariff impact muted.
- Trump's Big Fiscal Tax Bill passed, lowering taxes – improved sentiment.
- Lower Trump Tariffs – good for Global Tech players.
- Most ITEK holdings remain very undervalued versus Magnificent 7.
- Healthy 2nd quarter earnings, including most ITEK holdings.
- Tariffs ignite demand for Robotics & Automation – US onshoring grows.
- US Tariffs immaterial impact on Tech software and service firms.
- AI Convergence across Tech – positive for Cloud, Social Media, Gaming, Future Cars and Cybersecurity.
- Big AI spending continuing, boosting AI players and Cloud providers.
- Removal of FTC's M&A blockages and friendlier crypto and SEC regimes.
- 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.³

Subtheme Returns – August

Contribution	Contribution (%)	Average Return (%)	Sum of Weight (%)
Blockchain	1.74%	10.14%	15.27%
AI & Robotics	0.13%	0.69%	11.12%
Genomics	0.55%	5.04%	11.72%
Cyber Security	0.38%	1.76%	11.62%
Future Cars	0.65%	5.04%	11.58%
Digital Entertainment	0.45%	2.40%	13.81%
Cloud Computing	-0.11%	-0.37%	12.10%
Social Media	0.63%	4.31%	12.78%
Total	4.42%		

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

² <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.>

³ <https://www.mckinsey.com/capabilities/mckinsey-digital/our-insights/the-economic-potential-of-generative-ai-the-next-productivity-frontier>

Largest Contributors – August

HOLDINGS	Index Category	Contribution (%)	Return (%)	Average Weight (%)
TERAWULF INC	Blockchain	0.75%	83.14%	1.29%
IRIS ENERGY LTD	Blockchain	0.93%	64.37%	1.76%
REDDIT INC	Social Media	0.29%	40.16%	0.99%
CIPHER MINING INC	Blockchain	0.39%	39.93%	1.03%
NATERA INC	Genomics	0.16%	25.88%	0.73%
NEBIUS GROUP NV	Cyber Security	0.32%	25.52%	1.49%
HUT 8 CORP	Blockchain	0.27%	24.67%	1.11%
INTEL CORP	Robotics & Automation	0.14%	22.98%	0.69%
NEXON CO. LTD	Digital Entertainment	0.24%	20.94%	1.16%
TENCENT MUSIC ENTERTAINMENT - CLASS A	Digital Entertainment	0.24%	18.60%	1.39%
RANGE INTELLIGENT COMPUTING	Cyber Security	0.12%	18.44%	0.64%
SHENZHEN INOVANCE TECHNOLOGY CO LTD	Robotics & Automation	0.13%	18.36%	0.70%
XPENG INC - CLASS A SHARES	Future Cars	0.12%	17.18%	0.74%
KUNLUN TECH CO LTD-A	Social Media	0.13%	16.99%	0.75%
APTIV PLC	Future Cars	0.12%	15.87%	0.81%
LIFE360 INC-CDI	Social Media	0.23%	15.79%	1.39%
WEIBO CORP-CLASS A	Social Media	0.11%	14.46%	0.77%
NEXTDC LTD	Cyber Security	0.13%	13.71%	0.83%
ALIBABA GROUP HOLDING-SP ADR	Cloud Computing	0.08%	11.91%	0.67%
IPSEN SA	Genomics	0.11%	11.86%	0.81%
SUMITOMO ELECTRIC INDUSTRIES LTD	Future Cars	0.16%	11.84%	1.13%
APPLE INC	Cloud Computing	0.07%	11.84%	0.67%
TEXAS INSTRUMENTS INC	Future Cars	0.08%	11.83%	0.72%
ALPHABET INC-CL A	Social Media	0.09%	10.95%	0.86%
BITDEER TECHNOLOGIES GROUP	Blockchain	0.08%	10.86%	0.78%
GENMAB A/S	Genomics	0.09%	10.47%	0.75%
CYBERARK SOFTWARE	Cyber Security	0.08%	10.16%	0.85%
NXP SEMICONDUCTOR NV	Future Cars	0.07%	9.86%	0.75%
PALO ALTO NETWORKS INC	Cyber Security	0.07%	9.75%	0.68%
QUALCOMM INC	Robotics & Automation	0.07%	9.52%	0.71%

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

Equal Weight ETF Performance

As of 31.08.2025

	1M	3M	6M	YTD	12M	3Y	SI
HAN-GINS Tech Megatrend Equal Weight UCITS ETF	4.37%	16.91%	17.67%	17.36%	29.31%	67.70%	118.67%
<i>Solactive Innovative Technologies Index (NTR)</i>	4.42%	17.08%	17.95%	17.43%	29.52%	70.40%	124.49%

Please note that all performance figures are showing net data. Source: Bloomberg / HANetf. Data as of 31/08/2025
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* 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 AI & Robotics, Cloud Computing, Cyber Security, Future Cars, Genomics, Social Media, Blockchain, Defence Tech, and Quantum Computing.

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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