

# Monthly Tech Megatrend Market Report

March 2026

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 28/02/2026

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

## Equal Weight ETF Key Takeaways

- ITEK retreated (-4.7%) in February after gaining 3.3% in January, and 19.1% for 2025.
- Concerns regarding the Iranian War and spiking oil prices, resulted in a selloff across Wall Street.
- Mag7 stocks underperformed - fell by -6.7% in February compared to January 2026 was +0.2% - our Equal Weighting which offset ITEK losses.
- The Fund's global diversification helped to limit downside – US 57%, China 10.6%, Japan 10.2%, S. Korea 3.4%, Germany 2.4%.<sup>1</sup>
- Fund's Price/earnings ratio averages 19.5X. Well below Nasdaq (27.6X) & Mag7 (28.3X) levels.<sup>23</sup>
- US fiscal stimulus and lower interest rates present a buying opportunity.
- ITEK is positioned for broader Tech rally, not limited to Mega-Caps due to sizable M&A activity increasing.
- Fast adoption of AI is boosting Cloud Computing, AI & Cybersecurity spend. There is record AI data-centre build-out.
- Impressive 4th quarter Tech earnings which beat expectations & lower US Tariffs are positive for broader Tech holdings.<sup>4</sup>
- Tailwinds for ITEK are low US inflation, more Fed rate cuts and weak US\$.
- See the top gainers across multiple Tech themes.
- ITEK's overall P/E valuation below 21X.
- Top 10 holdings represent only 14.3% weight versus Nasdaq's narrowness exceeding 50% for Top 10.
- Best February themes: Future Cars up 7.3% and AI-Robotics 1.4%.
- 2026 Year to Date best themes: Defence Tech up 14.8% and AI-Robotics 7.1%.
- Cybersecurity remains undervalued and a big beneficiary of AI adoption and Corporate Tech budget spend.
- The business-friendly Trump Presidency has seen lowered taxes, with large fiscal stimulus and Capex benefits, which have boosted M&A
- Equal weight across 10 subthemes (15 leading holdings per theme).

<sup>1</sup> Source: HANetf; The ETF Database. Data as of 28.02.2026

<sup>2</sup> <https://www.advisorperspectives.com/dshort/updates/2026/03/04/pe10-market-valuation-february-2026#:~:text=This%20article%20examines%20market%20valuation,P/E10%20ratio%20is%2039.0>

<sup>3</sup> <https://www.lseg.com/en/insights/data-analytics/magnificent-7-q4-2024-earnings-review-growth-holds-rotation-awaits>

<sup>4</sup> [https://www.forbes.com/sites/bill\\_stone/2026/02/08/q4-earnings-beat-but-ai-capex-clouds-big-tech-outlook/](https://www.forbes.com/sites/bill_stone/2026/02/08/q4-earnings-beat-but-ai-capex-clouds-big-tech-outlook/)

- Added 2 new subthemes Quantum Computing & Defence Tech. 140 Total ITEK Holdings now.
- Diversified Equal weight - ensures ITEK benefits from Global Tech convergence gains.

Source of all performance data: HANetf; Bloomberg as of 28.02.2026. Past performance is not indicative of future performance and when you invest in ETFs your capital is at risk.

## Macro Outlook

- A weaker US\$ is boosting foreign earnings & exports for bigger Tech players.
- Trump's fiscal stimulus and push for lower rates presents a tailwind for Tech stocks.
- Almost \$3tn spending in AI within decade, which could boost Cloud spending to \$3.5tn+.<sup>5</sup>
- Despite Iran War, the US Economy remains resilient - 3.5% GDP possible in 2026.<sup>6</sup>
- AI Convergence across Tech is potentially positive for Cloud, Social Media, Gaming, Future Cars & Cybersecurity.
- Tech gains broadening beyond Mag7, thanks in part from global tech adoption rates.
- Latest US Trade deals with Japan, India & S. Korea are good for many US Tech leaders.
- Trump reducing tariffs and doing more trade deals, is limiting inflation impact.
- Business-friendly US policies such as lowering taxes & increased investment buildout & onshoring.
- Expect more M&A activity with the removal of US anti-trust blockages. Presenting a friendlier US Tech regime.
- Impressive 4th quarter Tech earnings. Information Technology drove roughly two thirds of the 13.2% growth rate that the S&P 500 experienced.<sup>7</sup> Marking the tenth consecutive quarter of double-digit growth for the sector, with many remain at relatively low P/E ratio multiples.<sup>8</sup>

## Subtheme Returns – January

Contribution	Contribution (%)	Average Return (%)	Sum of Weight (%)*	Count*
<b>AI &amp; Robotics</b>	0.11%	1.38%	12.68%	15
<b>Blockchain</b>	-0.96%	-7.83%	10.51%	15
<b>Cloud Computing</b>	-0.94%	-9.12%	9.52%	15
<b>Cyber Security</b>	-0.80%	-8.48%	10.52%	15
<b>Defence Technology</b>	-0.91%	-6.07%	13.30%	15

<sup>5</sup> <https://techcrunch.com/2026/02/28/billion-dollar-infrastructure-deals-ai-boom-data-centers-openai-oracle-nvidia-microsoft-google-meta/>

<sup>6</sup> <https://www.reuters.com/business/us-economy-can-grow-least-35-2026-bessent-tells-fox-news-2026-02-20/>

<sup>7</sup> <https://markets.financialcontent.com/stocks/article/marketminute-2026-2-27-silicon-valleys-heavy-lifting-tech-drives-66-of-s-and-p-500-earnings-growth-as-q4-2025-wraps>

<sup>8</sup> <https://www.nasdaq.com/articles/q4-earnings-tech-expected-remain-growth-driver-0>

<b>Digital Entertainment</b>	-0.51%	-6.02%	7.76%	15
<b>Future Cars</b>	0.97%	7.29%	12.47%	15
<b>Genomics</b>	-0.17%	-0.98%	11.20%	15
<b>Quantum Computing</b>	-0.23%	-6.66%	3.41%	5
<b>Social Media</b>	-1.26%	-13.16%	9.00%	15
<b>Total</b>	<b>-4.71%</b>			

*\*After rebalancing*

*Source of all data: Solactive. Data as of 28.02.2026. Past performance is no guarantee of future performance.*

### Largest Contributors – January

<b>HOLDINGS</b>	<b>Index Category</b>	<b>Contribution (%)</b>	<b>Return (%)</b>	<b>Average Weight (%)</b>
<b>SUMITOMO ELECTRIC INDUSTRIES LTD</b>	Future Cars	0.55%	54.30%	1.44%
<b>CIRCLE INTERNET GROUP INC</b>	Blockchain	0.10%	30.52%	0.35%
<b>TERAWULF INC</b>	Blockchain	0.21%	21.32%	1.19%
<b>INSTITUTE FOR Q SHU PIONEERS OF SPACE</b>	Defence Technology	0.12%	21.04%	0.74%
<b>ARM HOLDINGS ADR</b>	AI & Robotics	0.11%	20.97%	0.64%
<b>STMICROELECTRONICS NV</b>	Future Cars	0.13%	19.19%	0.86%
<b>KEYENCE CORP ORD</b>	AI & Robotics	0.10%	17.04%	0.71%
<b>NETFLIX INC</b>	Digital Entertainment	0.07%	15.27%	0.48%
<b>RENESAS ELECTRONICS CORP</b>	Future Cars	0.13%	15.26%	1.11%
<b>SUMMIT THERAPEUTICS PLC</b>	Genomics	0.06%	14.57%	0.47%
<b>ANALOG DEVICES INC</b>	Future Cars	0.12%	14.45%	0.97%
<b>FANUC CORP</b>	AI & Robotics	0.12%	13.46%	1.08%
<b>BRISTOL-MYERS SQUIBB CO</b>	Genomics	0.11%	13.30%	0.92%
<b>MERCK &amp; CO. INC.</b>	Genomics	0.11%	12.29%	1.03%

<b>MEDIATEK</b>	AI & Robotics	0.10%	10.51%	0.94%
<b>INFINEON TECHNOLOGIES AG</b>	Future Cars	0.08%	10.13%	0.91%
<b>CORTEVA INC</b>	Genomics	0.07%	10.05%	0.73%
<b>TELEDYNE TECHNOLOGIES INC</b>	AI & Robotics	0.08%	9.80%	0.88%
<b>LG ENERGY SOLUTION</b>	Future Cars	0.06%	7.29%	0.79%
<b>NEBIUS GROUP NV</b>	Cyber Security	0.06%	7.04%	0.99%
<b>RIOT PLATFORMS INC</b>	Blockchain	0.04%	5.30%	0.80%
<b>SUMITOMO ELECTRIC INDUSTRIES LTD</b>	Future Cars	0.55%	54.30%	1.44%
<b>CIRCLE INTERNET GROUP INC</b>	Blockchain	0.10%	30.52%	0.35%
<b>TERAWULF INC</b>	Blockchain	0.21%	21.32%	1.19%

Source of all data: Solactive. Data as of 28.02.2026. Past performance is no guarantee of future performance.

## Equal Weight ETF Performance

As of 28.02.2026

	1M	3M	6M	YTD	12M	3Y	SI
<b>HAN-GINS Tech Megatrend Equal Weight UCITS ETF</b>	<b>-4.68%</b>	<b>-3.27%</b>	<b>-0.26%</b>	<b>-1.73%</b>	<b>17.37%</b>	<b>73.39%</b>	<b>118.11%</b>
<i>Solactive Innovative Technologies Index (NTR)</i>	-4.71%	-3.15%	0.15%	-1.59%	18.13%	76.59%	124.83%

Please note that all performance figures are showing net data. Source: Bloomberg / HANetf. Data as of 28/02/2026  
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 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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