



2809

For Hong Kong Investors Only

Global X China Clean Energy ETF



<https://www.globalxetfs.com.hk/>

Important Information

Investors should not base investment decisions on this material alone. Please refer to the Prospectus for details including the product features and the risk factors. Investment involves risks. There is no guarantee of the repayment of the principal. Investors should note:

- Global X China Clean Energy ETF's (the "Fund's") investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
- Many clean energy companies are involved in the development and commercialization of new technologies, which may be subject to delays resulting from budget constraints and technological difficulties. Obsolescence of existing technology, short product cycles, falling prices and profits, competition from new market entrants and general economic conditions also significantly affect the clean energy sector.
- China is an emerging market. The Fund invests in Chinese companies which may involve increased risks and special considerations not typically associated with investments in more developed markets, such as liquidity risk, currency risks, political risk, legal and taxation risks, and the likelihood of a high degree of volatility.
- The trading price of the Fund's unit (the "Unit") on the Stock Exchange of Hong Kong is driven by market factors such as demand and supply of the Unit. Therefore, the Units may trade at a substantial premium or discount to the Fund's net asset value.
- The Fund's synthetic replication strategy will involve investing up to 50% of its net asset value in financial derivative instruments ("FDIs"), mainly funded total return swap transaction(s) through one or more counterparty(ies). Risks associated with FDIs include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. FDIs are susceptible to price fluctuations and higher volatility, and may have large bid and offer spreads and no active secondary markets. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- As part of the securities lending transactions, there is a risk of shortfall of collateral value due to inaccurate pricing of the securities lent or change of value of securities lent. This may cause significant losses to the Fund. The borrower may fail to return the securities in a timely manner or at all. The Fund may suffer from a loss or delay when recovering the securities lent out. This may restrict the Fund's ability in meeting delivery or payment obligations from realisation requests. COM-2024-10-04-HK-R-MK_Flyer

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Investment Case

- **Supportive fundamental:** Both power demand growth (relevant to utilities) and power capex (relevant to renewables and power equipment) are expected to accelerate. This is largely driven by solid exports and supportive national policies.
- **Attractive valuation:** Sector trading at close to historical low valuations.
- **2809 HK offers diversified exposure to broader clean energy industries**, offering more resilient returns: 1) Wind: offshore wind projects tendering accelerated recently. 2) Power and grid equipment: sector benefits from government's increased investment in power grids as well as growing opportunities in overseas markets. 3) Hydro: strong hydropower generation supported by adequate water flow.

Top 10 Holdings

Company	Weight(%)
China Three Gorges Renewables	9.1
China Yangtze Power	9.0
NAURA Technology	8.8
Sungrow Power Supply	8.8
LONGi Green Energy Technology	6.6
NARI Technology	6.1
TCL Technology	5.1
Sieyuan Electric.	4.6
Ningbo Deye Technology	4.3
Jinko Solar	3.7

Source: Mirae Asset, Data as of 30 Aug 2024.

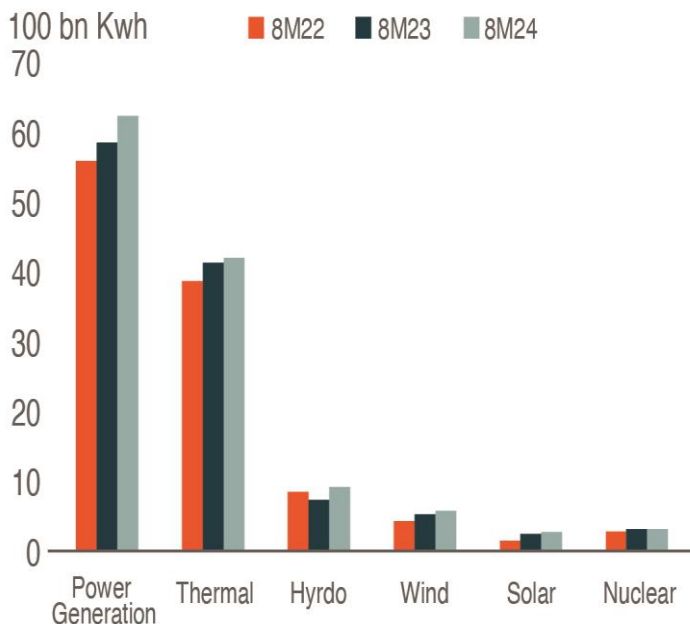
Holdings Breakdown by Sector



Electrical Equipment	34.0
Semiconductors & Equipment	29.9
Independent Power and Renewable Electricity Producers	25.2
Electronic Equipment	5.1
Instruments & Components	4.3
Machinery	1.3
Construction & Engineering	0.2
Cash	0.2

Source: Mirae Asset, Data as of 30 Aug 2024.

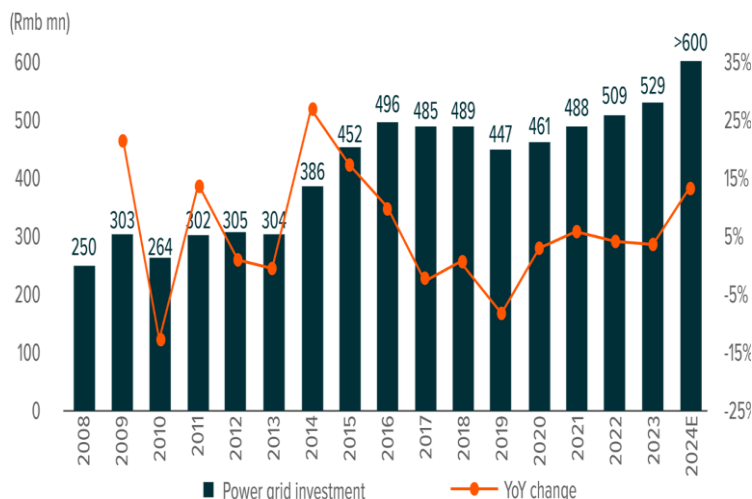
China power: 8M24 generation by source



Source: Wind, Daiwa, August 2024.

Grid: China's State Grid Lift Annual Investment Budget for 2024 to Rmb600bn+

China State Grid's Annual Power Grid Investment



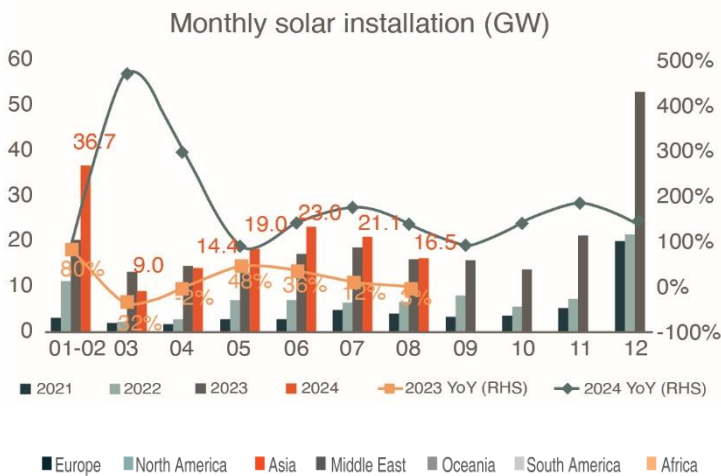
Source: China State Grid, Morgan Stanley Research, July 2024.

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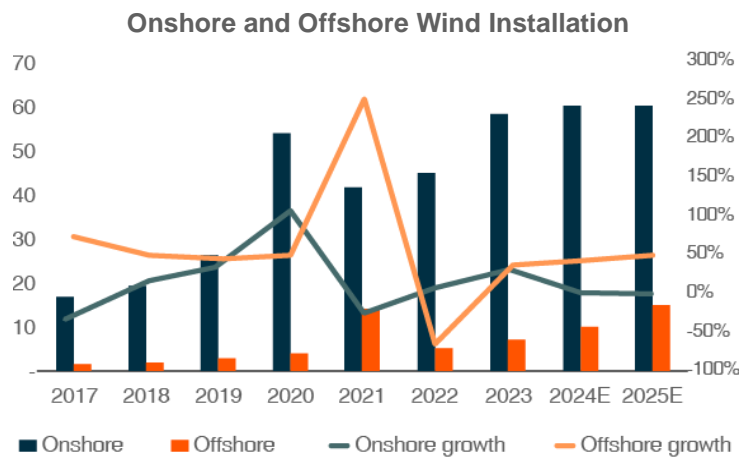
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Solar: China added 140GW of solar power generation capacity in 8M24, up 24% YoY



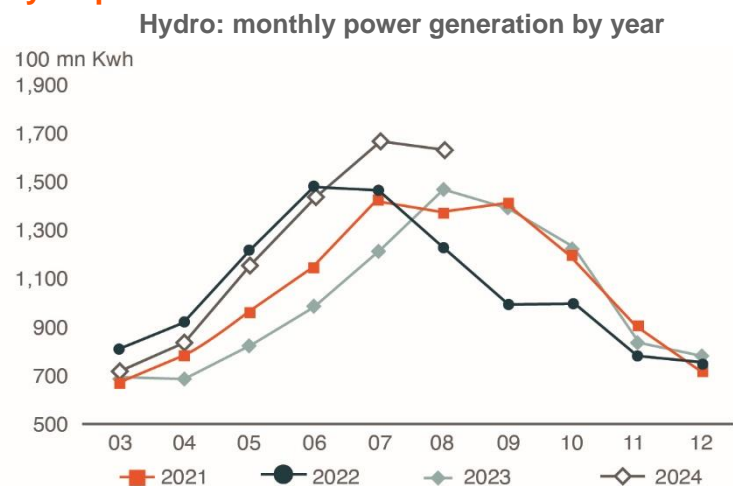
Source: NEA, Morgan Stanley Research, August 2024.

Wind: Offshore Wind Installation Could Accelerate in Coming Years



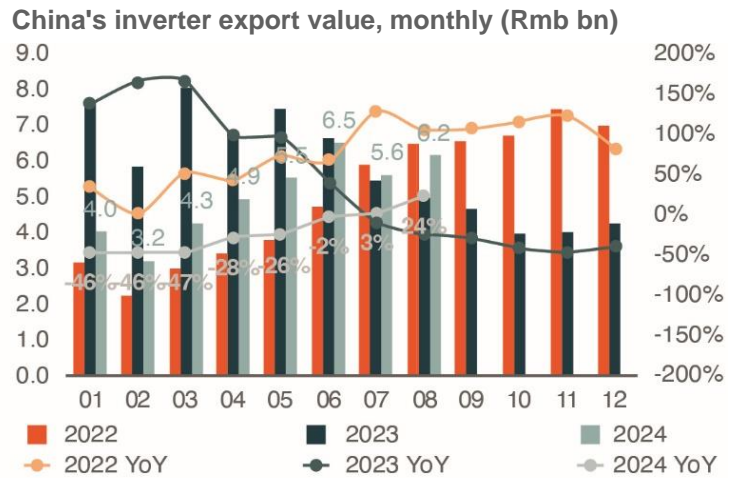
Source: UBS, January 2024.

Hydro: Ample Water Flow Supports Strong Hydropower Generation



Source: Wind, Daiwa. Data as of August 2024

Solar: Inverter Export Value +24% YoY in August



Source: NEA, Morgan Stanley Research, August 2024.

Wind: Accelerated Offshore Wind Approval

Offshore Wind Plans of Coastal Provinces

Province	Under construction/ commission in 2024 (MW)	Approved capacity 2024 YTD (MW)	2024 competitive bidding (MW)	Approved offshore wind plan
Guangdong	3,300	7,500	Nil	Rolled out 23GW projects in 2023 (incl. 7GW/16GW in provincial sea areas/EEZ
Zhejiang	1,879	2,800	2,500	Plans 16.5GW projects, incl. 8GW/8.5GW in provincial sea areas/EEZ and to commission 2GW/2GW by 2025
Shandong	2,960	900	Nil	Plans to establish three offshore wind clusters with a total capacity of 35GW
Jiangsu	Nil	Nil	Nil	2.65GW key projects in 2024 (which are the first batch of competitive bidding projects released in 2021)
Fujian	400	1,813	Nil	Plans to complete bidding of 10.3GW/4.8GW projects in provincial sea areas/EEZ by 2025
Shanghai	Nil	300	5,800	Approved plans for 29.3GW deep-sea offshore projects
Liaoning	429	Nil	Nil	Approved plans for 1.9GW projects to commission in Dalian by 2025
Hainan	4,700	Nil	Nil	Increased planned capacity from 12.3GW to 24.9GW
Guangxi	1,800	Nil	6,500	Total planned capacity of 23.5GW
Hebei	Nil	500	Nil	Approved plans for 73GW projects, incl. 1.8GW/5.5GW in provincial sea areas/EEZ and to commission 0.6GW/16GW by 2025
Tianjin	204	Nil	Nil	Nil
Total	15,672	13,813	14,800	

Source: Public Information, Morgan Stanley Research, August 2024.

Key Information

Listing Date	2020.1.17
Ongoing Charges over a Year ¹	0.68%
Exchange	HKEX
Reference Index ²	Solactive China Clean Energy Index NTR

1. The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. The ongoing charges figure is an annualised figure based on the ongoing expenses of the Fund, expressed as a percentage of the Fund's average net asset value over the same period. The figure may vary from year to year. The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. The single management fee does not include the fees related to FDIs (including swaps) entered into by the Fund. The ongoing charges of the Fund are fixed at 0.68% of the Fund's net asset value, which is equal to the current rate of the management fee of the Fund. For the avoidance of doubt, any ongoing expenses of the Fund exceeding the ongoing charges of the Fund (i.e. the management fee) shall be borne by the Manager and shall not be charged to the Fund. Please refer to the Key Facts Statement and the Prospectus for further details. 2. The Underlying Index is a net total return, free float market capitalization weighted index. A net total return index reflects the reinvestment of dividends or coupon payments, after deduction of any withholding tax (including any surcharges for special levies, if applicable).

Fund Map

Global X ETFs Hong Kong



A lineup that spans emerging trends and disruptive tech, income, core and commodities ETFs. Or simply put, we strive to offer investors something beyond ordinary.

This document is intended for Hong Kong Investors only.

The following list consists of ETFs traded on the HKD counter (excluding USD and RMB counters). October 2024.

Investing in the Equity ETF(s) may expose to risks (if applicable) including general investment risk, equity market risk, sector/market concentration risk, active / passive investment management risk, tracking error risk, trading risk, risk in investing financial derivative instruments, securities lending risk, distributions paid out of capital or effectively out of capital risk.
Investing in the S&P Crude Oil Futures Enhanced ER ETF may expose to risks (if applicable) including passive investment risk, crude oil market risk, futures contracts risk, risk of material non-correlation with spot/current market price of the West Texas Intermediate crude oil risk, margin risk, trading risk, risk of investing in fixed income securities, tracking error risk, termination risk.
Investing in the USD Money Market Active ETF may expose to risks including general investment risk, active investment management risk, interest rate risk, risks associated with bank deposits, concentration risk, currency risk, trading risk, credit rating risk, downgrading risk, counterparty risk and distributions paid out of capital or effectively out of capital risk.
Investing in the Fixed Income Passive ETF(s) may expose to risks (if applicable) including general investment risk, passive investment management risk, interest rate risk, emerging markets risk, risks associated with PRC inter-bank bond market, Foreign Access Regime and Bond Connect, concentration risk, RMB/USD currency risk, securities lending risk, trading risk, credit rating risk, downgrading risk, counterparty risk, tracking error risk and distributions paid out of capital or effectively out of capital risk.
Investing in the Covered Call Active ETF may expose to risks (if applicable) including active investment management risk, futures contracts risk, margin requirement risk, failure of clearing house risk, concentration risk, securities lending transaction risks, currency risk, distributions paid out of capital or effectively out of capital risk, and trading risks.



THEMATIC GROWTH

CHINA

DISRUPTIVE TECHNOLOGY

2845 Global X China Electric Vehicle and Battery ETF

3191 Global X China Semiconductor ETF

2826 Global X China Cloud Computing ETF

2807 Global X China Robotics and AI ETF

PEOPLE & DEMOGRAPHICS

2820 Global X China Biotech ETF

2841 Global X China MedTech ETF

2806 Global X China Consumer Brand ETF

PHYSICAL ENVIRONMENT

2809 Global X China Clean Energy ETF

MULTI-THEME

3050 Global X China Global Leaders ETF

2815 Global X China Little Giant ETF

GLOBAL

DISRUPTIVE TECHNOLOGY

3185 Global X FinTech ETF

3139 Global X Electric Vehicle and Battery Active ETF

3006 Global X AI & Innovative Technology Active ETF

ASIA

DISRUPTIVE TECHNOLOGY

3119 Global X Asia Semiconductor ETF

MULTI-THEME

3150 Global X Japan Global Leaders ETF

3184 Global X India Select Top 10 ETF

3158 Global X K-pop and Culture ETF



COMMODITIES

COMMODITIES

3097 Global X S&P Crude Oil Futures Enhanced ER ETF



CORE

CORE

3040 Global X MSCI China ETF

2837 Global X Hang Seng TECH ETF

3029 Global X Hang Seng ESG ETF



INCOME

DIVIDEND

3110 Global X Hang Seng High Dividend Yield ETF

3116 Global X Asia Pacific High Dividend Yield ETF

3419 Global X HSI Components Covered Call Active ETF

3416 Global X HSCEI Components Covered Call Active ETF

Dividend is not guaranteed and may be paid out of capital

FIXED INCOME

3059 Global X Bloomberg MSCI Asia Ex Japan Green Bond ETF

3041 Global X FTSE China Policy Bank Bond ETF

3137 Global X USD Money Market ETF

3075 Global X Asia USD Investment Grade Bond ETF

3450 Global X US Treasury 3-5 Year ETF

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