

**GLOBAL X**

by Mirae Asset

# Global X Select ETFs

March 2025

China Global Leaders ETF (3050)

China Electric Vehicle and Battery ETF(2845)

China Robotics and AI ETF (2807)

China Biotech ETF (2820)

G2 Tech ETF (3402)

K-pop and Culture ETF (3158)



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# Global X Selected ETFs



For Hong Kong Investors Only  
Securities Mentioned Are for Market Commentary Illustration Only

Product Name	Investment Points	Top 10 Holding(%)																				
<div>China Global Leader ETF (3050)</div> <div></div>	<p>Chinese companies, forged by fierce domestic competition, have evolved into leaders on the global stage. Their competitive advantage is derived not only from quality and cost efficiency but also from advancements in technology and innovation. By establishing sophisticated supply chains, China leaders capture high-value segments, advancing from “Made in China” to “Intelligent Manufacturing.” While US-China trade tensions and tariff risks persist, Chinese firms are exploring opportunities in emerging markets to lessen their dependence on the US and maintain growth through expanded international reach.</p>	<table><tr><td>SMIC</td><td>7.7</td></tr><tr><td>Xiaomi</td><td>7.5</td></tr><tr><td>Alibaba</td><td>7.3</td></tr><tr><td>BYD</td><td>7.1</td></tr><tr><td>Tencent</td><td>7.1</td></tr><tr><td>CATL</td><td>6.9</td></tr><tr><td>Midea</td><td>6.4</td></tr><tr><td>Trip.com</td><td>6.3</td></tr><tr><td>Gree</td><td>3.5</td></tr><tr><td>Luxshare</td><td>3.5</td></tr></table>	SMIC	7.7	Xiaomi	7.5	Alibaba	7.3	BYD	7.1	Tencent	7.1	CATL	6.9	Midea	6.4	Trip.com	6.3	Gree	3.5	Luxshare	3.5
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<div>China Electric Vehicle and Battery ETF(2845/9845)</div> <div></div>	<p>We remain optimistic on China EV and battery market as bolstered by extended trade-in policy support, continued technology and product innovation, further rollout and application of intelligent features, and improving EV ecosystems. ~60% of the constituents are related to humanoid robot supply chain, positioning the ETF to capitalize on the favorable developments within the humanoid robot theme. Additionally, BYD is bringing smart driving features to its mass-market models, which will accelerate smart driving adoption in China. .</p>	<table><tr><td>CATL</td><td>20.0</td></tr><tr><td>BYD</td><td>19.8</td></tr><tr><td>Li Auto</td><td>7.9</td></tr><tr><td>Shenzhen Inovance</td><td>6.1</td></tr><tr><td>Fuyao Glass</td><td>5.8</td></tr><tr><td>Ningbo Tuopu</td><td>4.0</td></tr><tr><td>Zhejiang Sanhu</td><td>4.0</td></tr><tr><td>EVE Energy</td><td>3.6</td></tr><tr><td>Huizhou Desay</td><td>2.5</td></tr><tr><td>Ganfeng Lithium</td><td>2.2</td></tr></table>	CATL	20.0	BYD	19.8	Li Auto	7.9	Shenzhen Inovance	6.1	Fuyao Glass	5.8	Ningbo Tuopu	4.0	Zhejiang Sanhu	4.0	EVE Energy	3.6	Huizhou Desay	2.5	Ganfeng Lithium	2.2
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<div>China Robotics and AI ETF (2807/9807)</div> <div></div>	<p>Robotics plays a crucial role in China's transition to manufacturing excellence and is benefiting from rising adoption across different industries. The ETF seeks to invest in companies whose principal business is in the development of hardware and software products for industrial robotics and automation, humanoid robots, autonomous vehicles, and artificial intelligence. The fund is positioned to capture the investment opportunities from the development and increased adoption of robotics and AI in China in the long run.</p>	<table><tr><td>ifytek</td><td>7.7</td></tr><tr><td>Kingsoft</td><td>7.4</td></tr><tr><td>Inovance</td><td>7.2</td></tr><tr><td>Montage</td><td>6.9</td></tr><tr><td>IEIT SYSTEMS</td><td>6.3</td></tr><tr><td>Hikvision</td><td>6.0</td></tr><tr><td>Baidu</td><td>5.8</td></tr><tr><td>Zhongji Innolight</td><td>5.1</td></tr><tr><td>Dahua</td><td>5.1</td></tr><tr><td>NARI</td><td>4.6</td></tr></table>	ifytek	7.7	Kingsoft	7.4	Inovance	7.2	Montage	6.9	IEIT SYSTEMS	6.3	Hikvision	6.0	Baidu	5.8	Zhongji Innolight	5.1	Dahua	5.1	NARI	4.6
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<div>China Biotech ETF (2820/9820)</div> <div></div>	<p>We see upside potential for China Biotech Sector as bolstered by domestic policy support and Chinese companies' overseas expansion. China's macro easing policy and US FOMC rate cuts bode well for better funding environment for biotech companies to support R&amp;D activity. Biotech sector valuation is nearing 5 year trough. Profitability improvement and commercialization ramp-up for biotech companies could lead to improving investor sentiments towards China healthcare. AI application in biotech sectors could further accelerate with the emergence of cost-efficient models, which could bring further efficiency gains and cost savings for biotech companies.</p>	<table><tr><td>Wuxi Biologics</td><td>9.2</td></tr><tr><td>Jiangsu Hengrui</td><td>9.1</td></tr><tr><td>WuXi AppTec</td><td>9.0</td></tr><tr><td>Innovent Biologics</td><td>8.2</td></tr><tr><td>Akeso</td><td>6.2</td></tr><tr><td>Shanghai RASS</td><td>5.1</td></tr><tr><td>Sino Biopharm</td><td>4.9</td></tr><tr><td>Zai Lab</td><td>3.7</td></tr><tr><td>Hansoh Pharma</td><td>3.4</td></tr><tr><td>Tiantan Biological</td><td>3.3</td></tr></table>	Wuxi Biologics	9.2	Jiangsu Hengrui	9.1	WuXi AppTec	9.0	Innovent Biologics	8.2	Akeso	6.2	Shanghai RASS	5.1	Sino Biopharm	4.9	Zai Lab	3.7	Hansoh Pharma	3.4	Tiantan Biological	3.3
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<div>G2 Tech ETF (3402)</div> <div></div>	<p>The ETF invests in US and China technology leaders, offering a more balanced portfolio to capture the complementary strong suits of US and China technology. The recent development in China technology across AI, humanoid robot, and smart driving is regaining global investors' attention on the innovation capability of Chinese companies, and could drive a more sustainable rerating on Chinese technology stocks. For US, the substantial investments into AI continues and tech giants are poised to benefit from AI development and adoptions.</p>	<table><tr><td>SMIC</td><td>8.9</td></tr><tr><td>Xiaomi</td><td>7.6</td></tr><tr><td>Apple</td><td>7.0</td></tr><tr><td>Microsoft</td><td>6.4</td></tr><tr><td>NVIDIA</td><td>5.9</td></tr><tr><td>BYD</td><td>5.6</td></tr><tr><td>Tencent</td><td>5.0</td></tr><tr><td>Kuaishou</td><td>4.9</td></tr><tr><td>Alibaba</td><td>4.8</td></tr><tr><td>Meituan</td><td>4.5</td></tr></table>	SMIC	8.9	Xiaomi	7.6	Apple	7.0	Microsoft	6.4	NVIDIA	5.9	BYD	5.6	Tencent	5.0	Kuaishou	4.9	Alibaba	4.8	Meituan	4.5
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<div>K-pop and Culture (3158)</div> <div></div>	<p>Recent news on the potential reopen of China market have bolstered investor sentiments. Despite this, the fundamentals of K-pop industry are poised to improve in 2025, fueled by top artists' comeback, rising momentum from new artists, China rebound and a low base. Moreover, the industry is regaining global traction, evidenced by the success of the collaborative track “APT” by Blackpink’s Rosé and Bruno Mars, while has limited tariff risks thanks to its unique fandom characteristics.</p>	<table><tr><td>JYP</td><td>10.3</td></tr><tr><td>HYBE</td><td>10.1</td></tr><tr><td>CJ</td><td>9.6</td></tr><tr><td>SM</td><td>9.2</td></tr><tr><td>YG</td><td>6.4</td></tr><tr><td>Amorepacific</td><td>4.2</td></tr><tr><td>Krafton</td><td>4.0</td></tr><tr><td>NAVER</td><td>4.0</td></tr><tr><td>Kakao</td><td>3.8</td></tr><tr><td>LG H&amp;H</td><td>3.8</td></tr></table>	JYP	10.3	HYBE	10.1	CJ	9.6	SM	9.2	YG	6.4	Amorepacific	4.2	Krafton	4.0	NAVER	4.0	Kakao	3.8	LG H&H	3.8
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Source: Mirae Asset Global Investments, 31 January 2025



# Global X China Global Leader ETF (3050)

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- Global X China Global Leaders 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.
- The Fund may invest in small and/or mid-sized companies. The stock of small-capitalisation and mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general. The Fund's investments are concentrated in companies which are either headquartered or incorporated in Mainland China, Hong Kong or Macau. The Fund's value may be more volatile than that of a fund with a more diverse portfolio.
- 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-2025.01.23-MKT-CombineFlyer-ChinaManufacturingv2



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# Global X China Global Leaders ETF (3050)



For Hong Kong  
Investors Only

- Establishment of global supply chain by Chinese export leaders to capture high value-added parts. ‘Made In China’ enters a new stage of ‘Intelligent Manufacturing’ (中國智造)
- Growing global recognition of Chinese brands attributed to their products quality at a reasonable price
- While US-China trade tension remains a key concern, Chinese companies are penetrating into the rest of the global markets

## Key Information

Listing Date	2021.03.11
Ongoing Charges over a Year <sup>1</sup>	0.68%
Exchange	HKEX
Reference Index <sup>2</sup>	FactSet China Global Leaders 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).

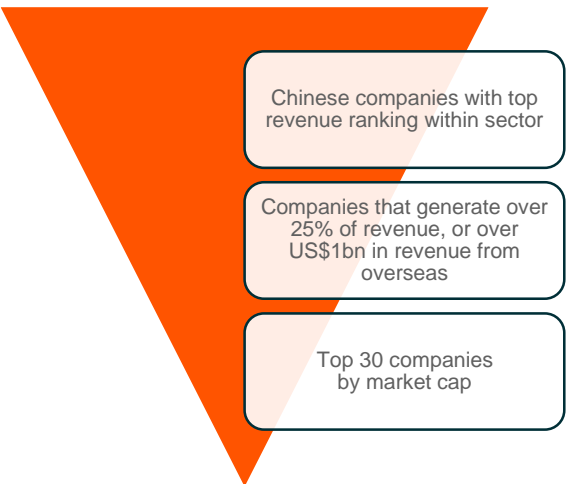
## Top 10 Holdings

Company Name	Weighting (%)
SMIC	7.7
Xiaomi	7.5
Alibaba	7.3
BYD	7.1
Tencent	7.1
CATL	6.9
Midea	6.4
Trip.com	6.3
Gree Electric	3.5
Luxshare	3.5

Source: Mirae Asset Global Investments, 27 January 2025

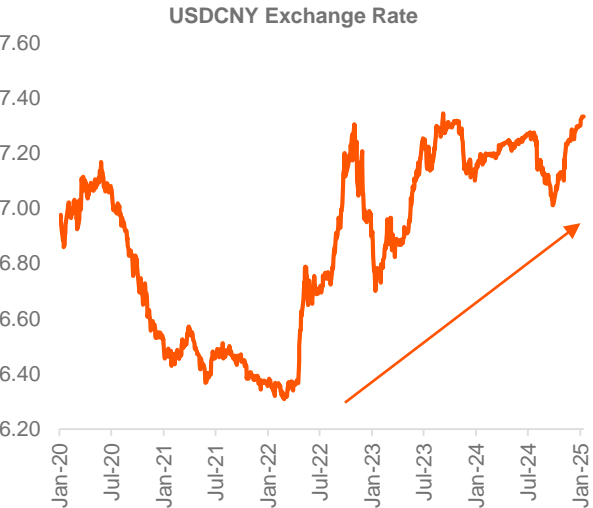
## Index Methodology

### China Global Leaders Index Selection Process



Source: Solative, May 2024

## CNY Depreciation Supports China Export Growth

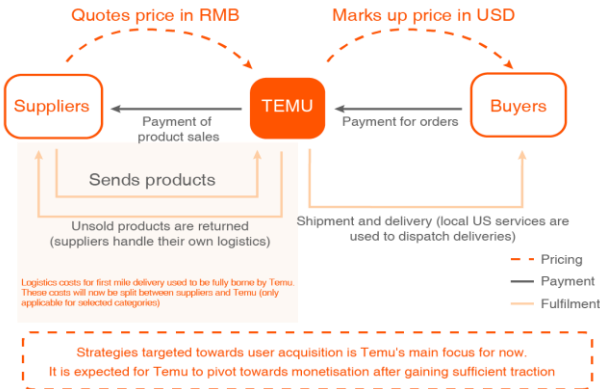


Source: Bloomberg, January 2025



## Deep Integration of Chinese Companies in Global Supply Chain

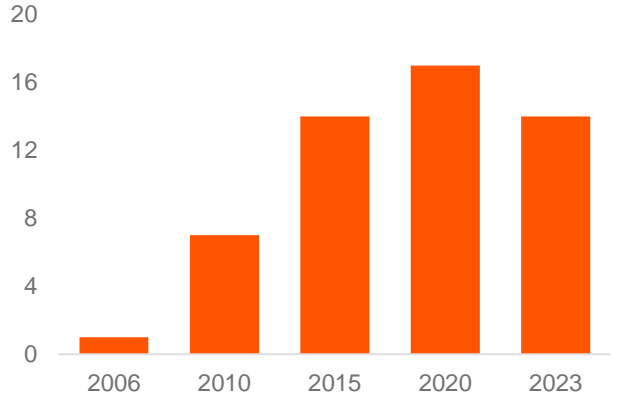
### Temu Replicates PDD's Business Model Globally



Source: Momentum Works, July 2023

## Gaining Global Recognitions of Chinese Brands

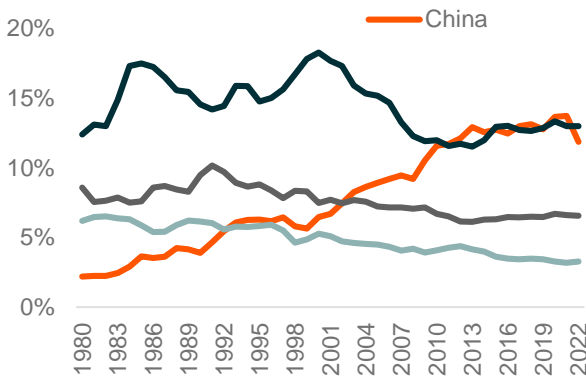
### No. of Chinese Brands in Global Top 100 Brands



Source: Brand Z, 2024

## China Has Grown into Global Export Leader

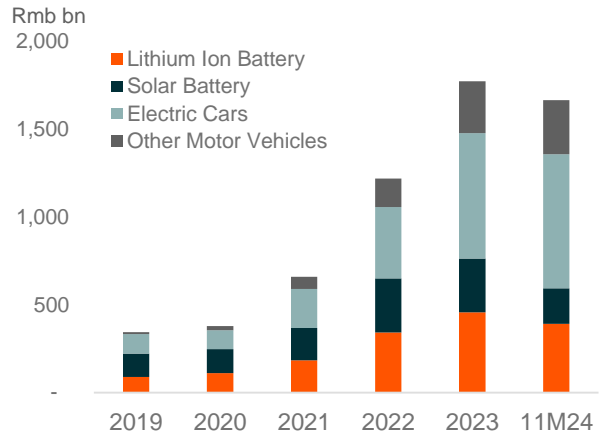
### Share of Global Exports



Source: IMF, 2024

## Shifting Export Focus to High Value-added Manufacturing

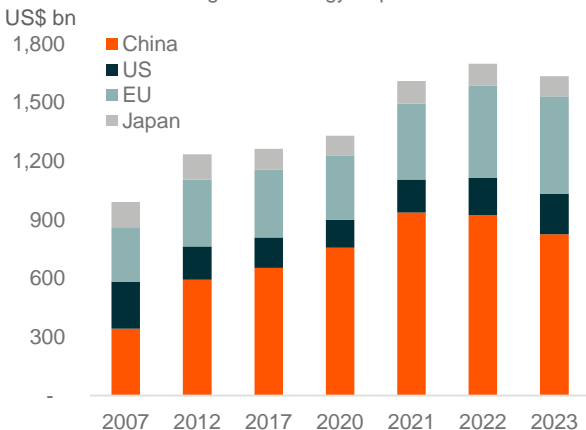
### China's Export in High End Manufacturing



Source: China Custom, November 2024

## Key Supplier in the Global High Tech Supply Chain

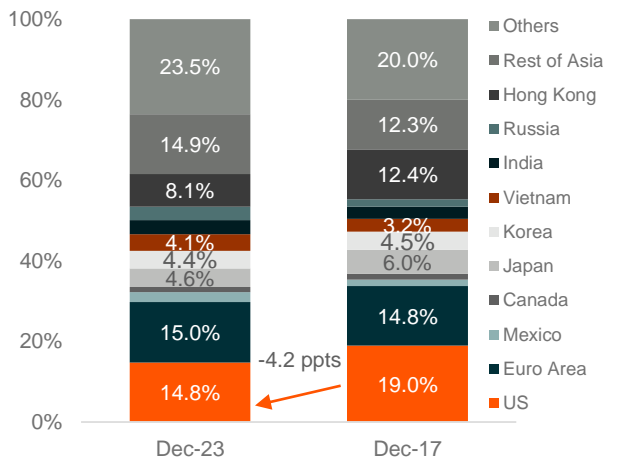
### High Technology Exports



Source: IMF, December 2024  
Note: High technology exports: aerospace, computers, pharmaceuticals, scientific instruments, and electrical machinery, etc.

## Diversifying Export Destination

### China Export Share by Source (%)



Source: Haver, Morgan Stanley, April 2024



# Global X China EV and Battery ETF (2845/9845)

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- Global X China Electric Vehicle and Battery 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.
- Electric vehicle companies invest heavily in research and development which may not necessarily lead to commercially successful products. In addition, the prospects of Electric vehicle companies may significantly be impacted by technological changes, changing governmental regulations and intense competition from competitors.
- 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.
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# Global X China EV and Battery ETF (2845/9845)



For Hong Kong  
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- The ETF helps investors capture opportunities in EV value chain through investing in leading companies across EV makers, Battery makers, Autoparts makers, and upstream material providers.
- With trade-in stimulus being extended into 2025, the strong sales momentum for China EV could be extended into 2025. Leading domestic brand will continue to gain share.
- Battery sector is nearing an inflection point with improving supply-demand dynamics as battery makers react to overcapacity issues through cutting Capex.

## Key Information

Listing Date	2020.1.16
Ongoing Charges over a Year <sup>1</sup>	0.68%
Exchange	HKEX
Reference Index <sup>2</sup>	Solactive China Electric Vehicle and Battery Index NTR

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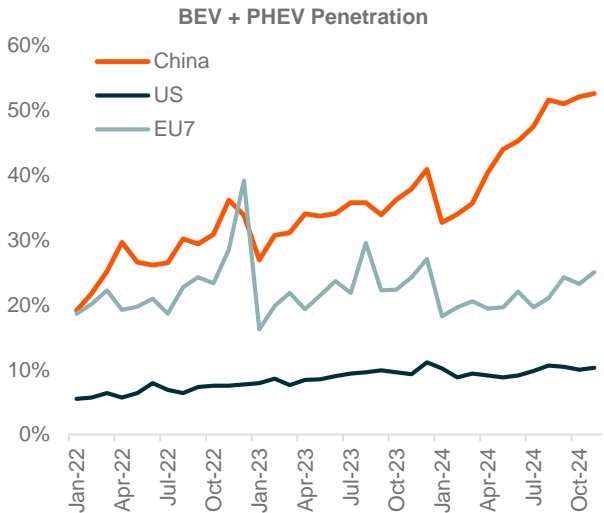
Source: Mirae Asset, 31 January 2025

## Strong Sales Momentum For China EV



Source: CPPA, Jan 2025

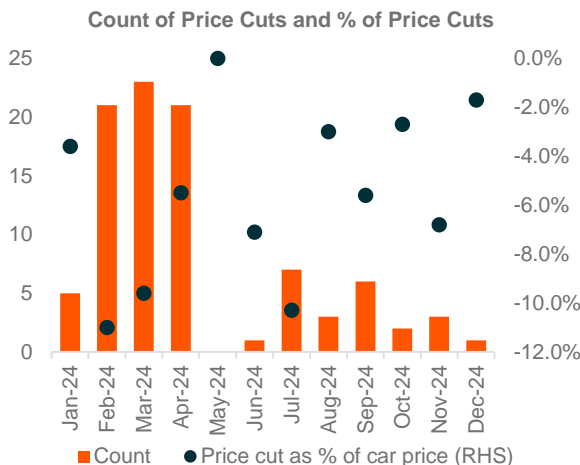
## China Has Substantially Higher NEV Penetration Compared to US and EU Market



Source: Jefferies, November 2024

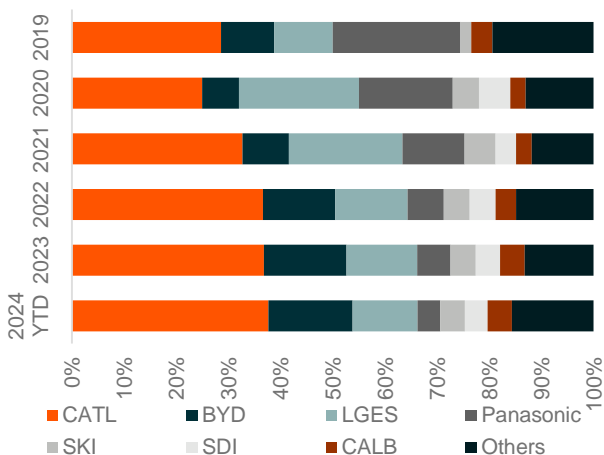


Price Competition Shows Signs of Easing in China



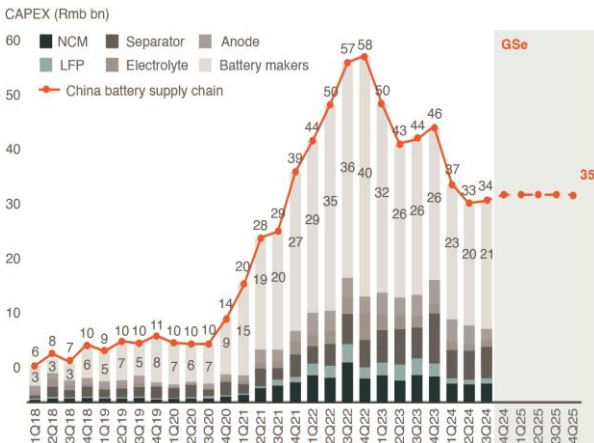
Source: Company data, Goldman Sachs, Jan 2025

Chinese Battery is Gaining Global Market Share



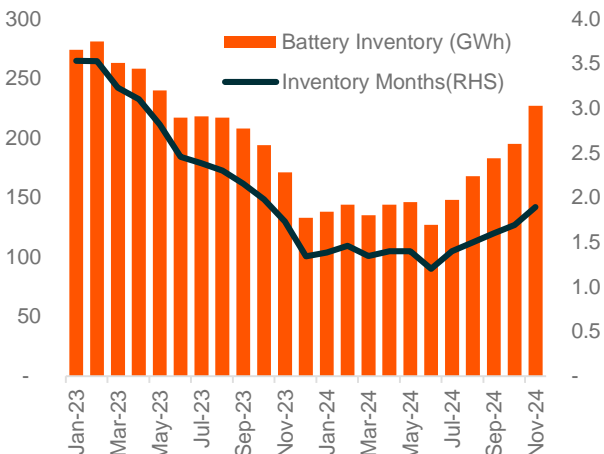
Source: SNE, UBS, September 2024 Note: YTD24= July 2024

China Battery CAPEX Became Lower Since 2023



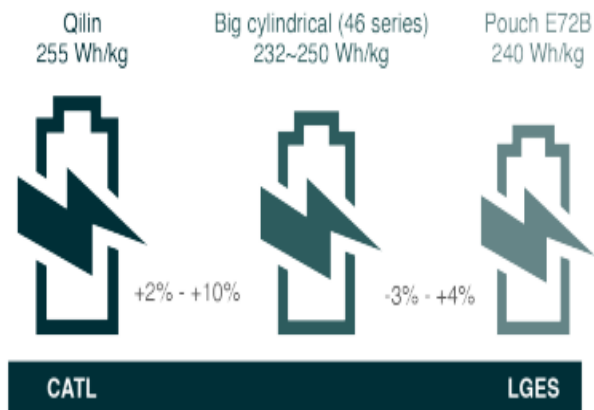
Source: Goldman Sachs forecast, Jan 2025

Battery Inventory Issue Has Been Addressed Early 2024



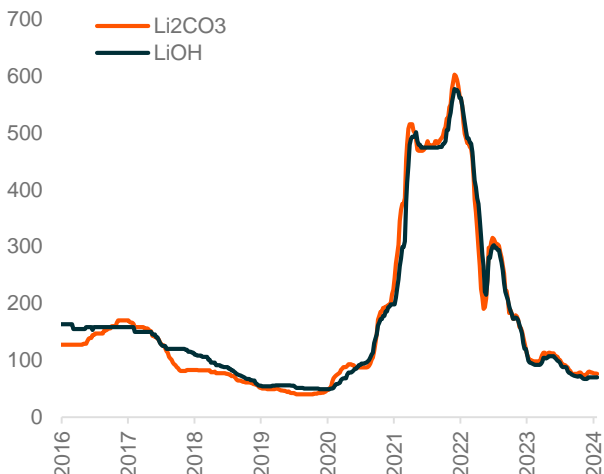
Source: UBS, ICCSINO, Dec 2024

China Is Leading Innovation in Battery: CATL's Qilin Battery Has Higher Energy Density Compared to Peers



Source: Company data, Goldman Sachs, May 2024

Lithium Price Remains Low



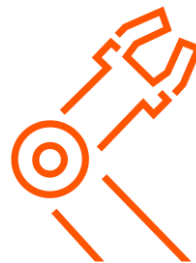
Source: UBS, Jan 2025



# Global X China Robotics and AI ETF (2807/9807)

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- Robotics and artificial intelligence sector is sensitive to risks including small or limited markets for such securities, changes in business cycles, world economic growth, technological progress, rapid obsolescence, and government regulation. These companies rely on significant spending on research and development and tend to be more volatile than securities of companies that do not rely heavily on technology.
- 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-2025.01.23-MKT-CombineFlyer-ChinaManufacturingv2



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# Global X China Robotics and AI ETF (2807/9807)



For Hong Kong  
Investors Only

- Industrial robots are the key for manufacturing automation with diversified downstream applications.
- Chinese manufacturers continue to gain share in domestic market; Humanoid Robot presents long-term growth opportunity.
- AI is enhancing operational efficiency with wide application scenarios across different sectors.

## Key Information

Listing Date	2020.08.07
Ongoing Charges over a Year <sup>1</sup>	0.68%
Exchange	HKEX
Reference Index <sup>2</sup>	FactSet China Robotics and Artificial Intelligence Index

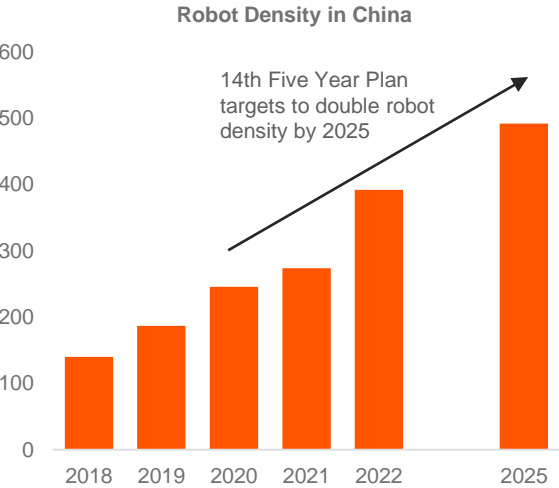
1. The ongoing charges figure is an annualised figure based on the ongoing expenses of the Fund, expressed as a percentage of the Fund's average net asset value over the same period. The figure may vary from year to year. The Fund adopts a single management fee structure, whereby a single flat fee will 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).

## Top 10 Holdings

Company Name	Weighting (%)
iflytek	7.7
Beijing Kingsoft	7.4
Shenzhen Inovance	7.2
Montage Technology	6.9
IEIT SYSTEMS	6.3
Hangzhou Hikvision Digital	6.0
Baidu	5.8
Zhongji Innolight	5.1
Zhejiang Dahua	5.1
NARI	4.6

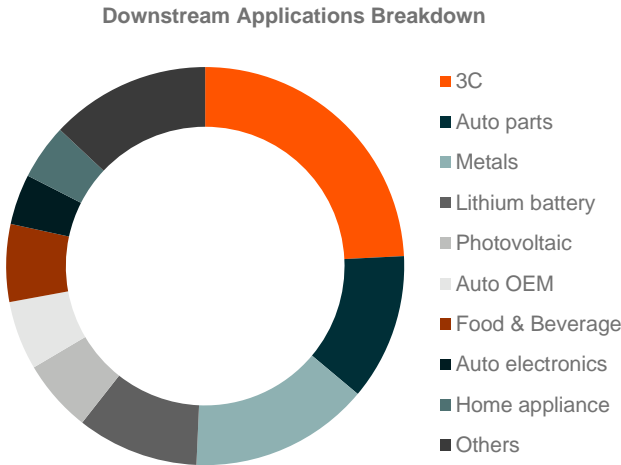
Source: Factset, 31 January 2025

## Industry Robot Development Aligns with National Strategy



Source: IFR, MIIT, June 2024

## Industry Robot: 3C and Automobiles are Gaining Share



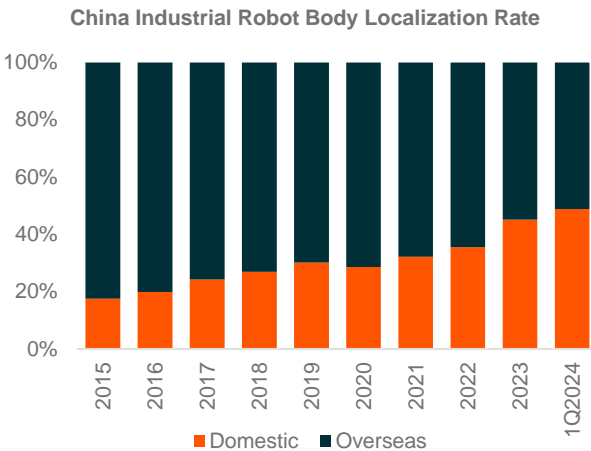
Source: Macquarie, June 2024



# Global X China Robotics and AI ETF (2807/9807)

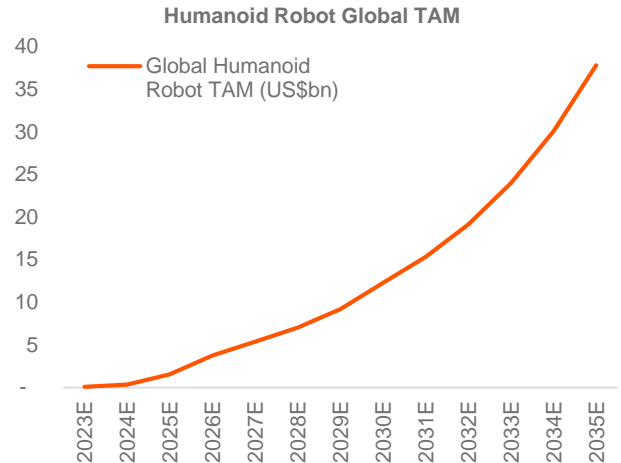
For Hong Kong Investors Only

## Industrial Robot: Domestic Makers Gaining Share



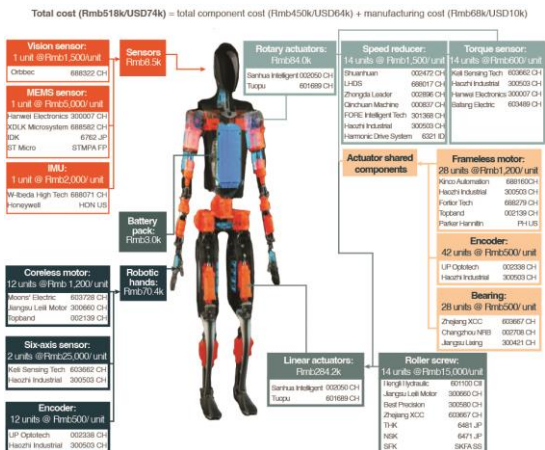
Source: MIR, Leadleo Research Institute, June 2024

## Humanoid Robot – Global Market Size Will See a 70% CAGR in 2023-2035E



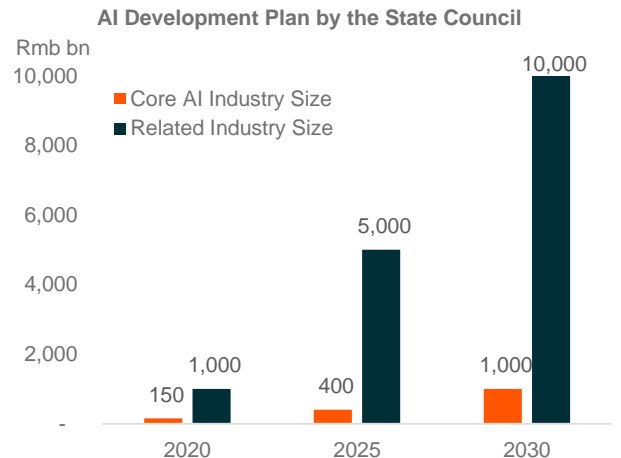
Source: Goldman Sachs, January 2024

## Humanoid Robot – Best Opportunities for Chinese Companies Reside in Supply Chain



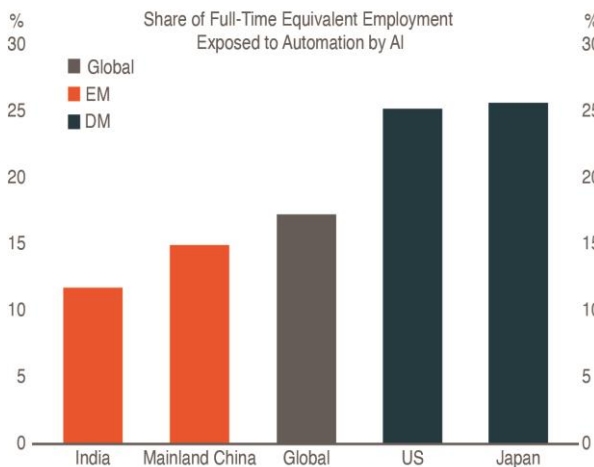
Source: Macquarie, June 2024

## AI is a Key Focus in China's Digitalization Strategy



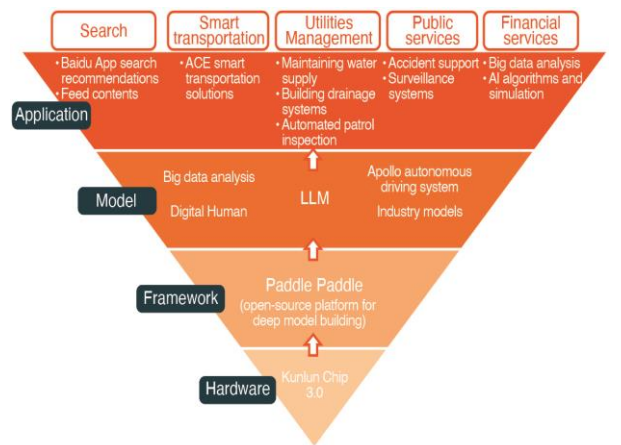
Source: State Council, June 2024

## AI Models Have the Potential to Automate a Large Share of Current Works



Source: Morgan Stanley, July 2023

## Baidu is a Leader in China Generative AI With Comprehensive Layouts Across Key Sectors



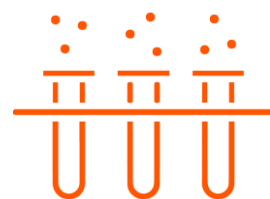
Source: Morgan Stanley, July 2023



# Global X China Biotech ETF (2820/9820)

Investors should not base investment decisions on this website 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 Biotech 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.
- Biotech companies invest heavily in research and development which may not necessarily lead to commercially successful products, and the ability for biotech companies to obtain regulatory approval (for example, product approval) may be long and costly.
- 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-2025.02.27-MKT-Select-Flyer



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# Global X China Biotech ETF (2820/9820)



For Hong Kong  
Investors Only

- We see upside potential for China Biotech Sector as bolstered by domestic policy support and Chinese companies' overseas expansion. China's macro easing policy and US FOMC rate cuts bode well for better funding environment for biotech companies to support R&D activity.
- Biotech sector valuation is nearing 5 year trough. Profitability improvement and commercialization ramp-up for biotech companies could lead to improving investor sentiments towards China healthcare.
- AI application in biotech sectors could further accelerate with the emergence of cost-efficient models, which could bring further efficiency gains and cost savings for biotech companies.

## Key Information

Listing Date	2019.07.25
Ongoing Charges over a Year <sup>1</sup>	0.68%
Exchange	HKEX
Reference Index <sup>2</sup>	Solactive China Biotech Index NTR

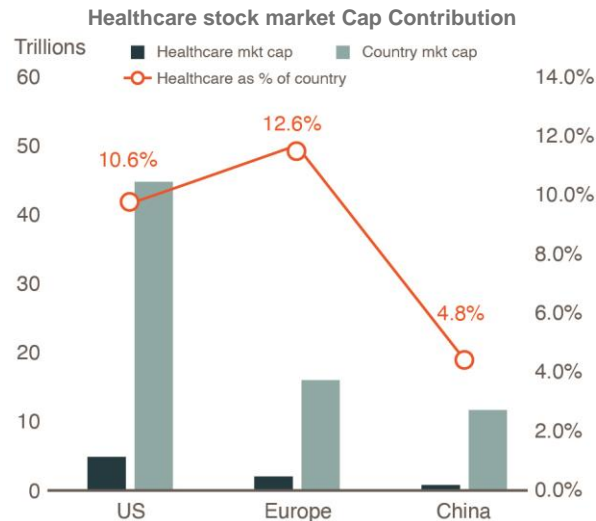
Source: Mirae Asset, February 2025 1. The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. The ongoing charges figure is an annualized figure based on the ongoing expenses of the Fund, expressed as a percentage of the Fund's average Net Asset Value of the Listed Class of Units of the Fund 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 fees related to the 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 of the Listed Class of Units of the Fund, which is equal to the current rate of the management fee of the Listed Class of Units 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 Product Key Facts and the Prospectus for further details. 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).

## Top 10 Holdings

Company Name	Weighting (%)
Wuxi Biologics	9.2
Jiangsu Hengrui	9.1
WuXi AppTec	9.0
Innovent Biologics	8.2
Akeso	6.2
Shanghai RASS	5.1
Sino Biopharm	4.9
Zai Lab	3.7
Hansoh Pharma	3.4
Tiantan Biological	3.3

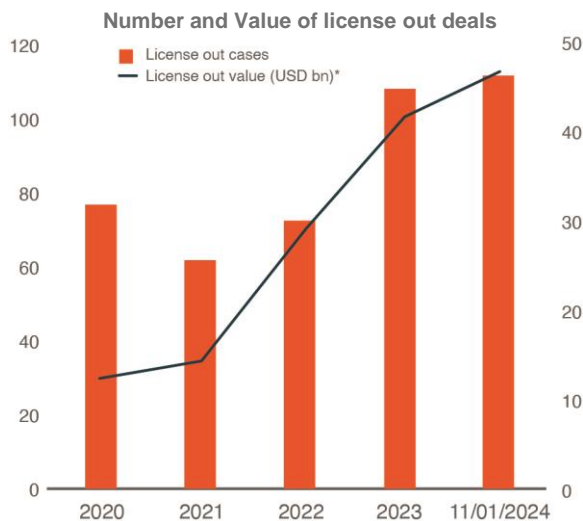
Source: Mirae Asset Global Investments, 31 January 2025

## China Healthcare Stock's Market Cap Contribution Still Lags Behind Peers



Source: JP Morgan, January 2025

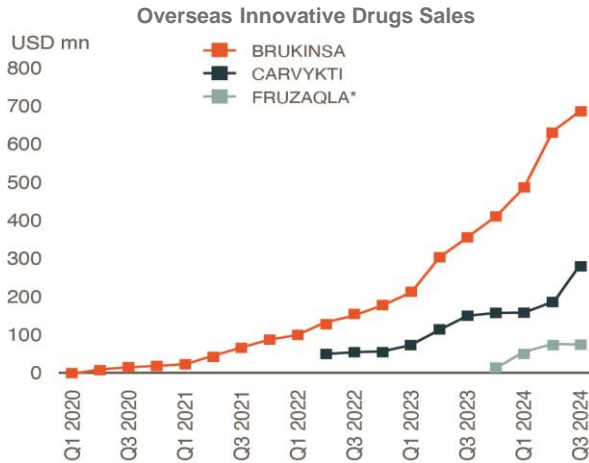
## Going Global – License-Out Deals Saw Increase in Both Case Numbers and Value



Source: JP Morgan, January 2025

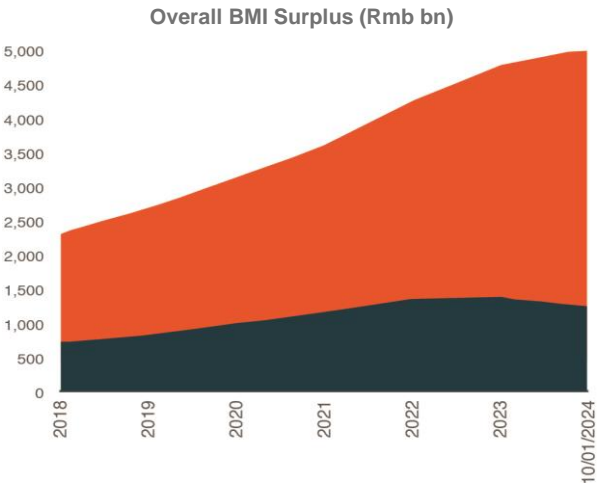


## Going Global - Innovative Drugs Launched Overseas Show A Good Sales Ramp-up Trend



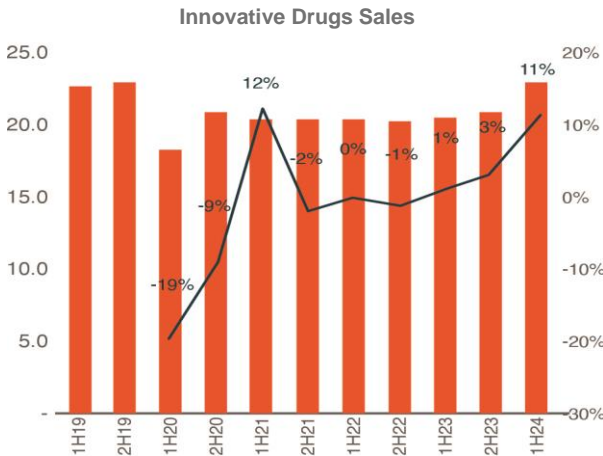
Source: UBS, January 2025

## Government's Basic Medical Insurance (BMI) Fund Remains Balanced in 2024



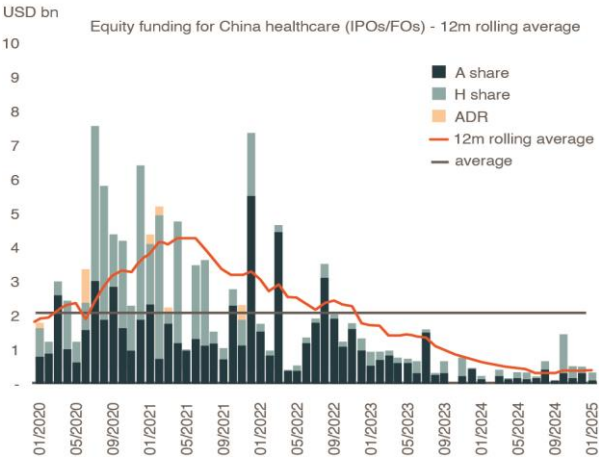
Source: JP Morgan, January 2025

## Innovative Drug Sales Remain Robust In China, With 2024 Poised To Surpass 2023



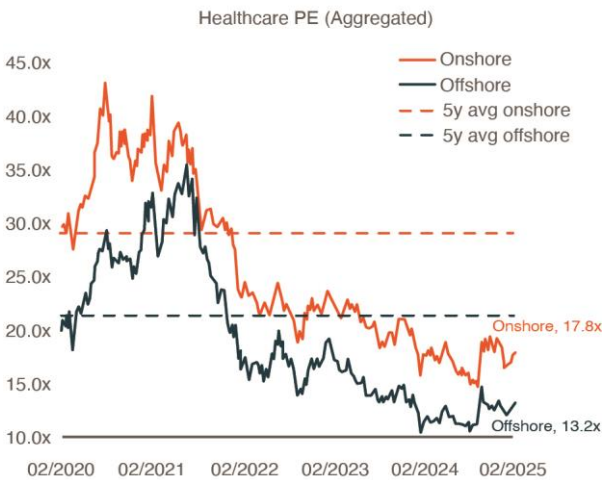
Source: JP Morgan, January 2025

## Funding – Biotech Funding Remain Relatively Weak in China



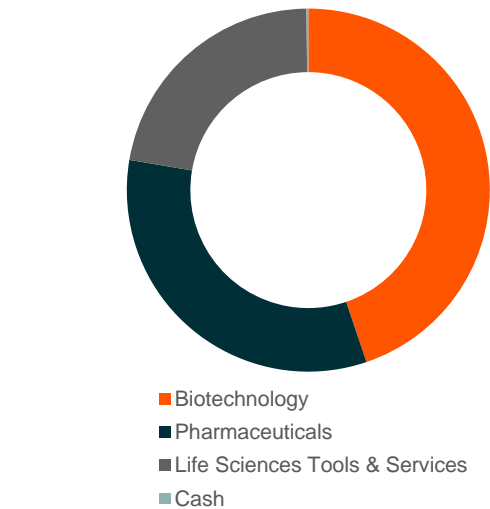
Source: Goldman Sachs, February 2025

## Valuation – China Biotech Stocks Trades at a Substantial Discount



Source: Goldman Sachs, February 2025

## Sector Breakdown



Source: Mirae Asset, February 2025



# Global X G2 Tech ETF (3402)

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

- Global X G2 Tech ETF (the "Fund")'s investment objective is to provide investment results that, before fees and expenses, closely correspond to the performance of the Mirae Asset G2 Tech Index (the "Index").
- The Fund will primarily use a full replication strategy through investing directly in constituent stocks of the Index in substantially the same weightings in which they are included in the Index (the "Replication Strategy").
- Where the adoption of the Replication Strategy is not efficient or practicable or where the Manager considers appropriate in its absolute discretion, the Manager may pursue a representative sampling strategy and hold a representative sample of the constituent securities of the Index selected by the Manager using rule-based quantitative analytical models to derive a portfolio sample (the "Representative Sampling Strategy").
- The Index is a new index. The Index has minimal operating history by which investors can evaluate its previous performance. There can be no assurance as to the performance of the Index. The Fund may be riskier than other exchange traded funds tracking more established indices with longer operating history.
- Due to the concentration of the Index in the technology sector, the performance of the Index may be more volatile when compared to other broad-based stock indices. The price volatility of the Fund may be greater than the price volatility of exchange traded funds tracking more broad-based indices.
- The Fund has high exposure to technology themes. The technology business is subject to complex laws and regulations including privacy, data protection, content regulation, intellectual property, competition, protection of minors, consumer protection and taxation. These laws and regulations are subject to change and uncertain interpretation, and could result in claims, changes to the business practices, monetary penalties, increased cost of operations or declines in user growth, user engagement or advertisement engagement, or otherwise harm the technology business. All these may have impact on the business and/or profitability of the technology companies that may be invested by the Fund and this may in turn affect the Net Asset Value of the Fund.
- The base currency of the Fund is USD but the trading currencies of the Fund are in HKD and USD. The Net Asset Value of the Fund and its performance may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.
- The borrower may fail to return the securities in a timely manner or at all. The Fund may as a result 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 redemption requests. 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 trading price of the Shares on the SEHK is driven by market factors such as the demand and supply of the Shares. Therefore, the Shares may trade at a substantial premium or discount to the Fund's Net Asset Value.
- Payments of distributions out of capital or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction in the Net Asset Value per Share of the Fund and will reduce the capital available for future investment. COM-2025.02.07-MKT-Flyer

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# Global X G2 Tech ETF(3402)

For Hong Kong Investors Only



- Invest in leading technology companies in the two most influential countries – US and China. A more balanced portfolio capturing the complementary strong suits of global technology.
- “US Tech – AI is one of the most important technology of our time. It is still early days in AI development, we see significant room to grow in the AI industry.
- China Tech – Robust digital ecosystem offers ample monetization opportunities for internet giants. World leading EV supply chain fosters globally competitive EV and battery brands.

### Key Information

Listing Date	2025.01.10
Ongoing Charges over a Year <sup>1</sup>	0.68%
Exchange	HKEX
Reference Index <sup>2</sup>	Mirae Asset G2 Tech Index

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).

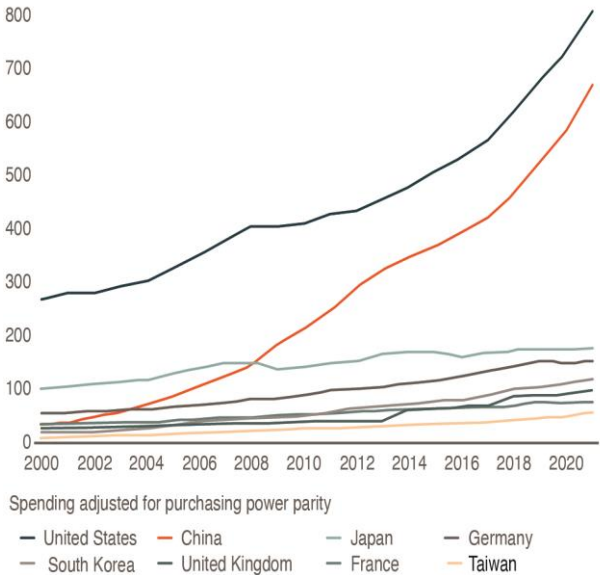
### Top 10 Holdings

Company Name	Weighting (%)
SMIC	8.9
Xiaomi	7.6
Apple	7.0
Microsoft	6.4
NVIDIA	5.9
BYD	5.6
Tencent	5.0
Kuaishou	4.9
Alibaba	4.8
Meituan	4.5

Source: Mirae Asset. Data as of 31 January 2025

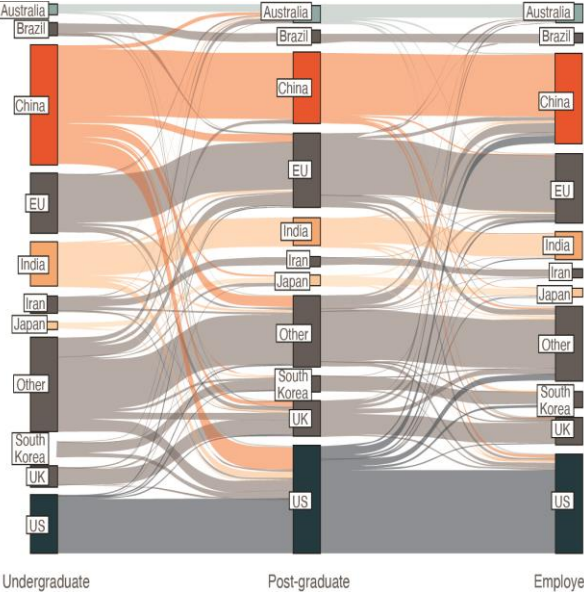
### US and China Leads R&D Investments

Gross domestic expenditures on R&D, \$bn



Source: State of U.S. Science & Engineering Report, 2024

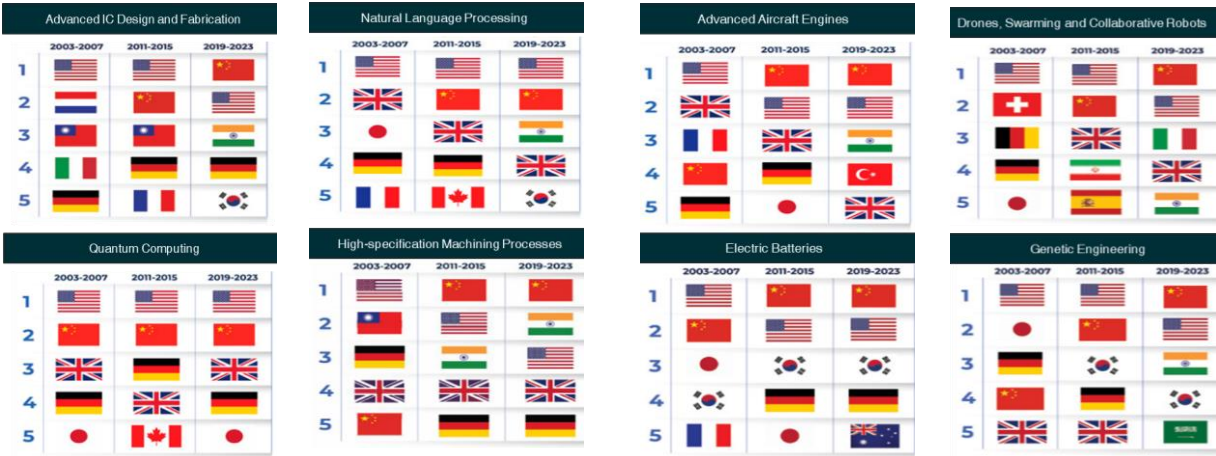
### China and US Capture Global Technology Talents



Source: ASPI, 2023

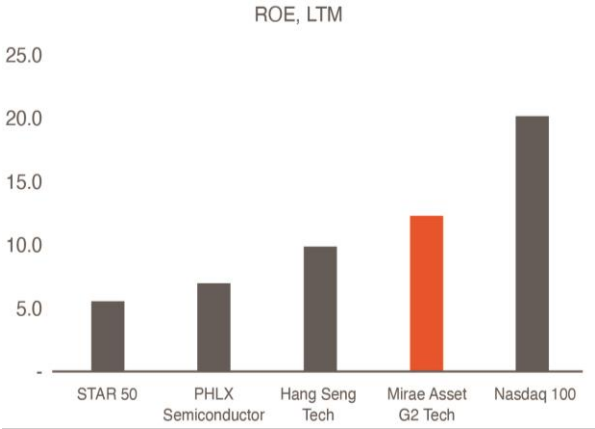


Us and China Rank Top in Terms of High-Impact Publications in Almost All Critical Technology Areas



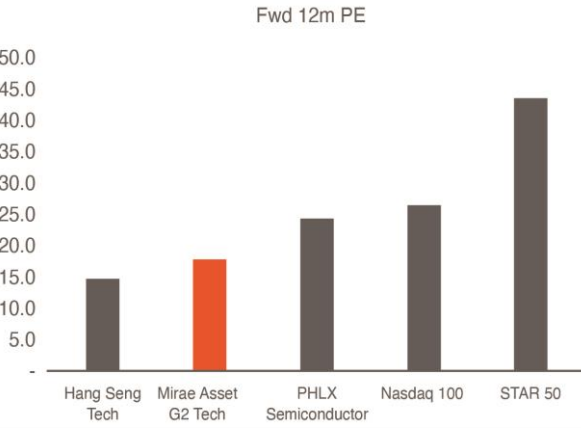
Source: ASPI, 2024

G2Tech Comprises of High Quality Companies



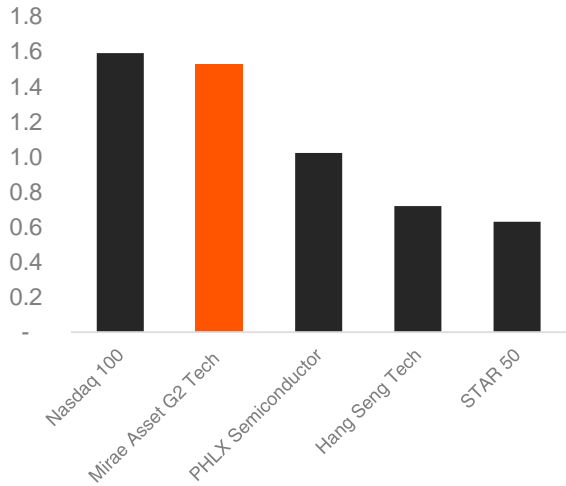
Source: Bloomberg, Data as of 6 Jan 2025

While Valuation is Significantly Lower than US Tech Indexes



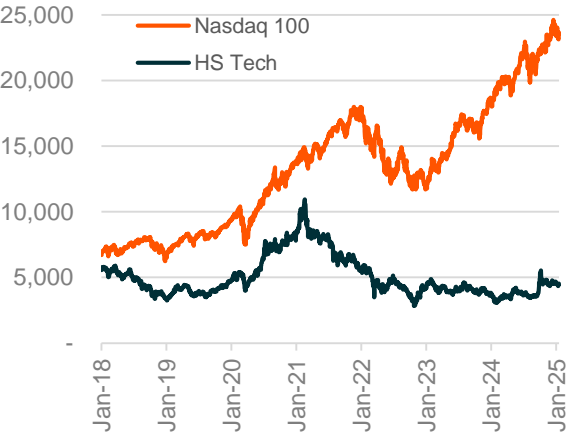
Source: Bloomberg, Data as of 6 Jan 2025

Compelling Risk-adjusted Returns



Source: Bloomberg, Data as of 6 January 2025

Low Correlation Between US-China Tech Offers Better Diversification



Source: Factset, January 2025



# Global X K-pop and Culture ETF (3158)

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

- The investment objective of Global X K-pop and Culture ETF (the "Fund") is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive K-pop and Culture Index (the "Index").
- The Index is a new index. The Index has minimal operating history by which investors can evaluate its previous performance. There can be no assurance as to the performance of the Index. The Fund may be riskier than other exchange traded funds tracking more established indices with longer operating history.
- The Fund is subject to concentration risk as a result of tracking the performance of a single geographical region or country (South Korea). The Fund may likely be more volatile than a broad-based fund, such as a global equity fund, as it is more susceptible to fluctuations in value of the Index resulting from adverse conditions in South Korea. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the South Korean market.
- The Fund's investments are concentrated in companies in various industries and sectors including entertainment, communication services, internet, gaming, consumer staples, consumer discretionary as well as food. The business performance of these industries or sectors are subject to a wide range of risks. Fluctuations in the business for companies in these industries or sectors will have an adverse impact on the Net Asset Value of the Fund.
- The Fund may invest in small and/or mid-capitalisation companies. The stock of small-capitalisation and mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.
- Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. In addition, the base currency of the Fund is KRW but the trading currency of the Fund is in HKD. The Net Asset Value of the Fund and its performance may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.
- The borrower may fail to return the securities in a timely manner or at all. The Fund may as a result 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 redemption requests. 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 trading price of the Shares on the SEHK is driven by market factors such as the demand and supply of the Shares. Therefore, the Shares may trade at a substantial premium or discount to the Fund's Net Asset Value.
- Payments of distributions out of capital or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction in the Net Asset Value per Share of the Fund and will reduce the capital available for future investment. COM-2025.02.27-MKT-Select-Flyerr



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# Global X K-pop and Culture ETF (3158)

For Hong Kong Investors Only

- The global phenomenon of K-pop
- The rise of K-dramas, Movies, and Webtoons
- Cultural influence and soft power leading to cross-industry synergies

## Key Information

Listing Date	2024.3.19
Ongoing Charges over a Year <sup>1</sup>	0.68%
Exchange	HKEX
Reference Index <sup>2</sup>	Solactive K-pop and Culture Index

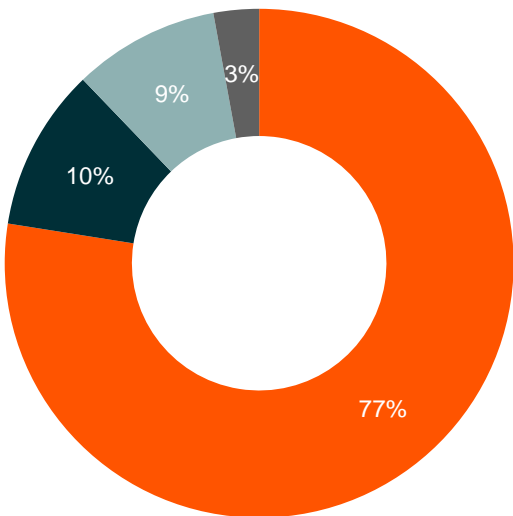
1. The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. For the first 12-month period from the launch of the Fund, the ongoing charges of the Listed Class of Units are capped at 0.68% of the average NAV of the relevant class. Any ongoing expenses exceeding 0.68% of the average NAV of the relevant class will be borne by the Manager and will not be charged to the Fund. Please refer to the Key Facts Statement for the section headed "Ongoing fees payable by the Fund" below and the Prospectus for further details. 2. The Underlying Index is a net total return, equally 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).

## Top 10 Holdings

Company Name	Weighting (%)
JYP	10.3
HYBE	10.1
CJ ENM	9.6
SM Entertainment	9.2
YG Entertainment	6.4
Amorepacific	4.2
Krafton	4.0
NAVER	4.0
Kakao	3.8
LG H&H	3.8

Source: Mirae Asset. Data as of 31 January 2025

## Subsegment Breakdown

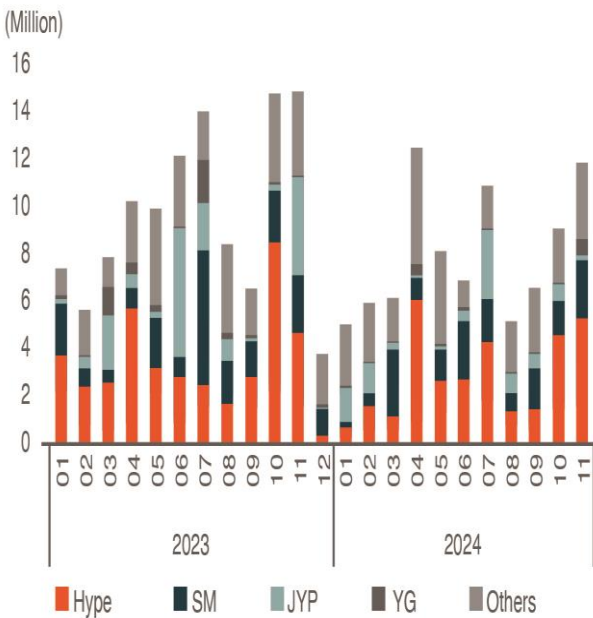


■ K-pop & Content ■ K-Food ■ K-Beauty ■ Others

Source: Factset, 31 January 2025

## Album Sales Showed Recovery

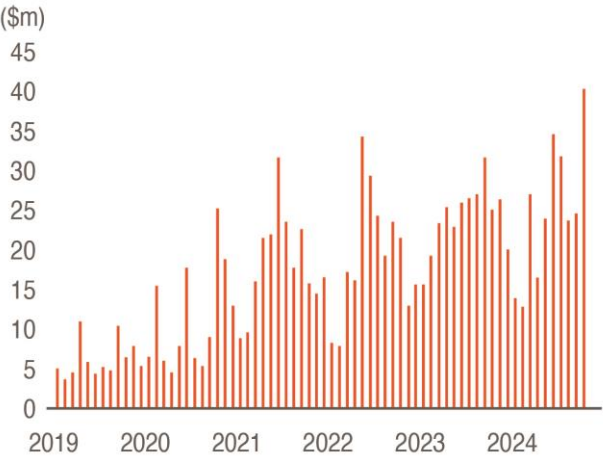
Monthly album sales trends by K-pop agencies



Source: Citi Research, Circle Chart, Company data, January 2025. \*Note: Hybe's sub-label album sales are included in Hybe only after the year of the sub-label acquisition or establishment.

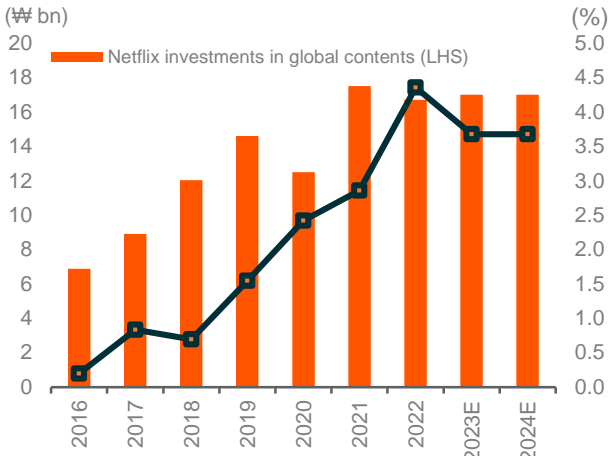


## Album Exports Gained Growth Momentum



Source: Citi Research, Korea Customs Service, January 2025

## Netflix Content Investment Focus in Korea



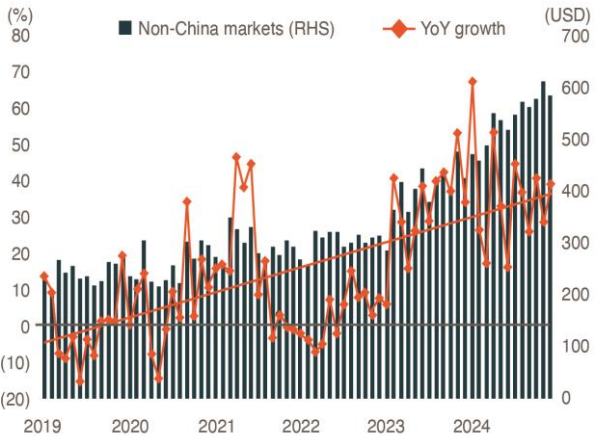
Source: Statista, CLSA Estimates, Dec 2022

## Strong Fandom Creates Bargaining Power



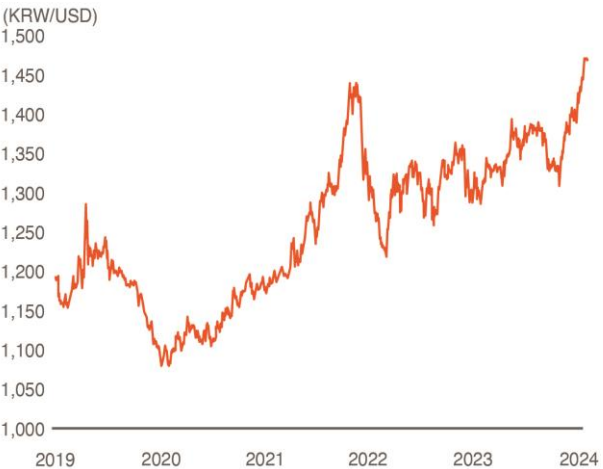
Source: Bernstein analysis, Oct 2023

## Strong Korean Cosmetics Exports to non-China Markets



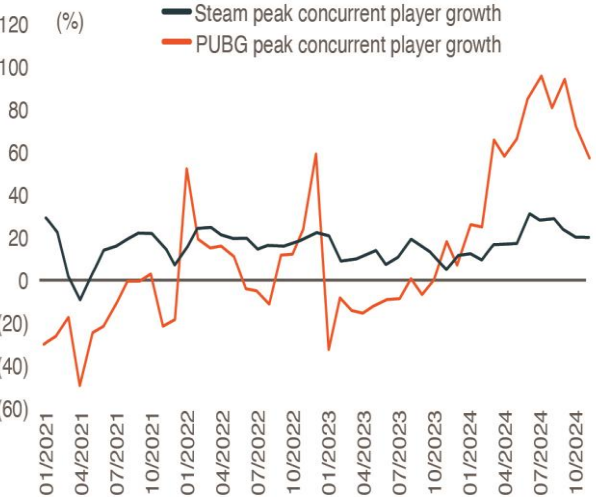
Source: CLSA, Bloomberg, January 2025

## Depreciation of the Won Will Help Exports and Lower Risk from the Tariff



Source: CLSA, Bloomberg, January 2025

## PUBG Player Base Continued to Outgrow



Note: PUBG is a Krafton developed game.  
Source: CLSA, Steam Charts, Steamdb, January 2025



# 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). February 2025.

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

## INCOME

### 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
- 3422 Global X Innovative Bluechip Top 10 ETF
- 3402 Global X G2 Tech ETF
- 3401 Global X AI Infrastructure 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
- 3084 Global X India Sector Leader Active ETF
- 3104 Global X Emerging Markets Asia Active 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

#### 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
- 3440 Global X US Treasury 0-3 Month ETF

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