

# Investing in China: Global X China ETFs Essentials





For Hong Kong Investors Only
The purpose of mentioning equities are
illustrations for the market or industry
commentary only

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Hang Seng High Dividend Yield ETF (3110)

Covered Calls Strategy ETFs



# Investing in China: Global X China ETFs Essentials



### Global X Hong Kong offers comprehensive suite of China ETFs to help investors capitalize on China market rebound.

### China Market's Outperformance to Sustain Momentum

China market emerges as the best performing market since 2024. We expect such outperformance to persist into 2025 as bolstered by China's continued technology and high-end manufacturing strength, the return of investor confidence, and supportive central government stance.

### DeepSeek Sparks Global Interest

The success of DeepSeek has ignited market sentiments and prompted global investors to take a closer look at Chinese companies' strong innovation capability. The surge in AI demand also incentivizes tech giants to reenter growth mode and reaccelerate CAPEX to drive innovation and expansion. Looking beyond AI, Chinese companies have made substantial achievements across other technology and high end manufacturing sectors on the back of China's deep talent pools and well-established supply chain, presenting abundant opportunities for investors to ride on the wave of innovation.

### Policy Tailwinds to Fuel Recovery

Stimulus policies launched in September 2024 could turn into full-fledged effects in 2025. The latest Two Sessions meeting in March 2025 also demonstrated top leaders' supportive stance towards technology innovation and their determination to support domestic consumption, which bodes well for a more sustainable equity market performance. Though geopolitical tensions still persist as near-term headwinds, China's success in diversifying its supply chain with new export destinations should make it better prepared for the tariff uncertainty this time.

### Attractive Valuation Revision Upside

Despite the market rally, Chinese stocks are still trading at a discount to peers, while underlying fundamentals are showing signs of bottoming out. Regulators' and corporates' effort to stimulate shareholder returns and raise company quality also help to support market confidence and stock performance.



### Investing in China: Global X China ETFs Essentials



### China Market Emerges as Top Performer **Since 2024**



### ROE is Bottoming Out, Supporting a More Resilient Rebound



Source: Morgan Stanley, Feb 2025

### Chinese Companies are Ramping Up Shareholder Returns



Source: UBS, Wind, January 2025

### China Market Still Trades at a Discount **Despite Recent Rally**

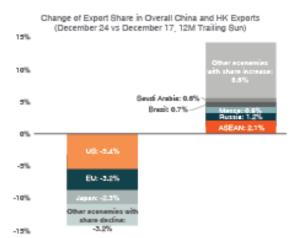


### Policymaker Demonstrated Pro-growth Stance with Focus on Tech and Consumption



Source: NPC, Morgan Stanley, March 2025

### China is Diversifying Away Export Destination From the US



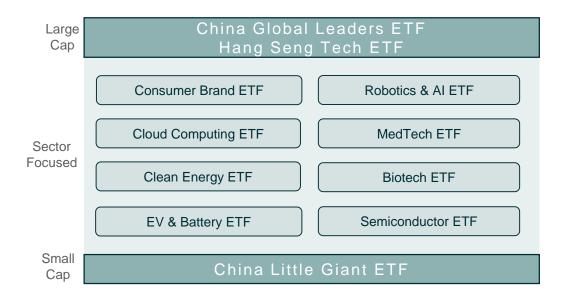
Source: Morgan Stanley, March 2025

# Investing in China: Global X China ETFs Essentials



Global X China ETFs product suite includes thematic growth strategy, which encompass large-cap, sector-focused, and small-cap products, as well as income strategy that feature covered call and high-dividend products.

### **Growth Style ETF**



# Covered Call Strategy High Dividend Strategy HSCEI Components Covered Call ETF HSI Components Covered Call ETF HS Tech Components Covered Call ETF



# Global X China Global Leaders ETF (3050)

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 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.



# Global X China Global Leaders ETF (3050)



For Hong Kong Investors Only

- Invest in select large-cap companies based on industry leadership and global presence.
- Invest in a broader range of high-end industries that can deliver long-term growth, leveraging China's deep manufacturing ecosystem and global competitiveness.
- All China concept with H-shares and A-shares exposure, excluding energy, finance, non-energy materials, and utilities.

#### **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. The ongoing charges figure is 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).

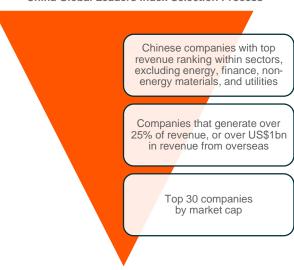
### **Top 10 Holdings**

Company Name	Weight (%)
Alibaba	9.3
BYD	9.1
Xiaomi	8.5
SMIC	8.2
Tencent	7.8
CATL	6.0
Midea	6.0
Trip.com	5.0
Gree	3.1
Luxshare	3.1

Source: Mirae Asset, 31 March 2025

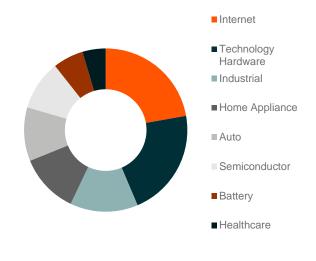
### **Index Methodology**

China Global Leaders Index Selection Process



Source: Solative, May 2024

#### Sector Breakdown

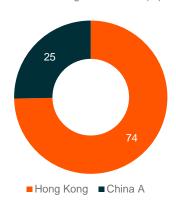


Source: Mirae Asset, 31 March 2025. Note: Securities are categorized according to Mirae Asset research for illustrative purposes.



## All China Concept with H-shares and A-shares exposure

Listed Exchange Breakdown (%)



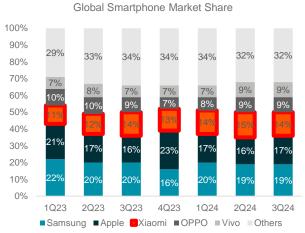
Source: Mirae Asset, 31 March 2025.

#### Emergence of Chinese Global Champions: BYD Ranked No.1 in Global EV Sales in 2024

Accumulative Global EV Deliveries (BEV+PHEV, incl.Commercial)						
	Units (K)			Market Share		
Rank	Auto Group	2023	2024	YoY	2023	2024
1	BYD	2,885	4,137	43.4%	20.6%	23.5%
2	Tesla	1,809	1,789	-1.1%	12.9%	10.1%
3	Geely	867	1,386	59.8%	6.2%	7.9%
4	SAIC	907	1,018	12.2%	6.5%	5.8%
5	Volkswagen	996	999	0.3%	7.1%	5.7%
6	Changan	471	694	47.4%	3.4%	3.9%
7	Hyundai & Kia	560	550	-1.8%	4.0%	3.1%
8	BMW Group	527	534	1.2%	3.8%	3.0%
9	Chery	155	520	236.0%	1.1%	2.9%
10	Li Auto	381	501	31.5%	2.7%	2.8%
	Others	4,427	5,505	24.4%	31.7%	31.2%
	Total	13,984	17,633	26.1%	100.0%	100.0%

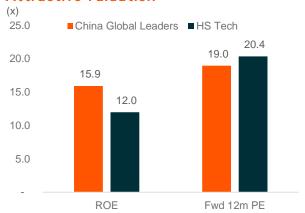
Source: SNE Research, January 2025

### Emergence of Chinese Global Champions: China Brands' Global Smartphone Share



Source: Counterpoint, December 2024

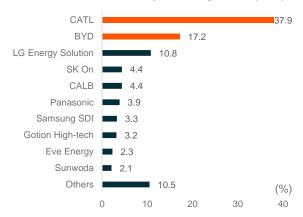
### High Quality Constituents with Attractive Valuation



Source: Bloomberg, Mirae Asset, 1 April 2025. Note: data in the chart are calcula ted based on holdings of China Global Leaders (3050 HK) and Hang Seng Tech (2837 HK) as of 31 March 2025.

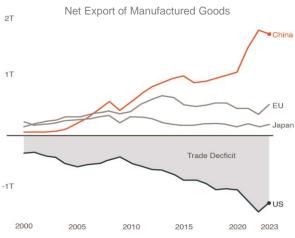
### Emergence of Chinese Global Champions: CATL, the World's Largest Battery Maker

Market Share of World's Top EV Battery Makers (2024)



Source: SNE Research, CnEVPost, February 2025

### China's Manufacturing Prowess



Source: CSIS, World Trade Organization, 2025



# Global X Hang Seng TECH ETF (2837)

Investors should not base investment decisions on this content 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 Hang Seng TECH ETF (the "Fund") seeks to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Hang Seng TECH Index (the "Index").

The Fund's investments are concentrated in companies with a technology theme. Technology companies are often characterised by relatively higher volatility in price performance. Companies in the technology sector also face intense competition, and there may also be substantial government intervention, which may have an adverse effect on profit margins. These companies are also subject to the risks of loss or impairment of intellectual property rights or licences, cyber security risks resulting in undesirable legal, financial, operational and reputational consequences.

The Fund's investments are concentrated in securities listed on the Stock Exchange of Hong Kong (the "SEHK") of companies that are active in technology sector may result in greater volatility in the value of the Fund than more diverse portfolios which comprise broad-based global investments. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the technology sector.

The Index is subject to concentration risk as a result of tracking the performance of securities incorporated in, or with majority of revenue derived from, or with a principal place of business in, the Greater China region. The Fund's NAV is therefore likely to be more volatile than a broad-based 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.

The trading price of the Fund unit (the "Unit") on the SEHK 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.

Dividends may be paid from capital or effectively out of capital of the Fund, which may amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment and result in an immediate reduction in the Net Asset Value per Unit of the Fund. COM-2025.03.24-MKT-GXChinaETFsAtaGlance-V2



# Global X Hang Seng TECH ETF (2837)



For Hong Kong Investors Only

- The ETF invests in 30 renowned Chinese internet platforms, consumer tech companies (Smartphone, PC), and other high-tech companies (EV, Semiconductor) that rank among the top choices for global investors seeking opportunities in the Chinese market.
- Riding on technology development: With well-established ecosystem containing large user base
  and leading technology in place, we see upside potential for these leading technology companies
  coming from the rapid development of structural growth themes such as EV and AI in China.
- Undemanding valuation: Even after market rally, HS Tech still trades at below historical average valuation. China internet companies still trade at a deep discount to US peers.
- Ramping up shareholder returns: Major internet platforms generate solid free cash flow, and they
  are proactively returning excess cash to investors through share repurchase and cash dividend.
- Sectors including ecommerce, advertising, EV, and 3C electronics are key beneficiaries of revived consumer sentiments under policy stimulus in China.

# Sector Allocation: Geared to Consumer Tech



Source: Mirae Asset, as of 31 March 2025

### Top 10 Holding

Company	Weight (%)
Tencent	8.3
JD.com	8.2
Alibaba	8.2
Xiaomi	8.0
Meituan	7.9
SMIC	7.3
Kuaishou	6.5
Li Auto	5.5
Xpeng	5.1
Netease	4.4

Source: Mirae Asset, as of 31 March 2025

# BAT Have Deployed DeepSeek on Their Cloud Platform

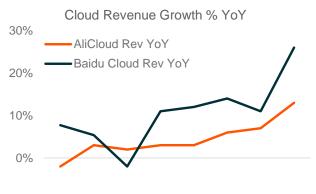


EI

etc.

Source: Goldman Sachs, February 2025.

### Al Demand Drive Cloud Revenue Growth Reacceleration



1Q23 2Q23 3Q23 4Q23 1Q24 2Q24 3Q24 4Q24

Source: Company data; February 2025

-10%



Permanent Innovator

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### Global X Hang Seng TECH ETF (2837)

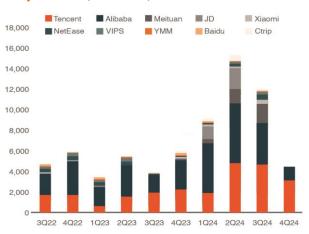


China's Competence in EV Ecosystem to Nurture New Brand Like Li Auto, Xiaomi, Xpeng



Source: Li Auto, Xiaomi, Xpeng, 5 Apr 2024

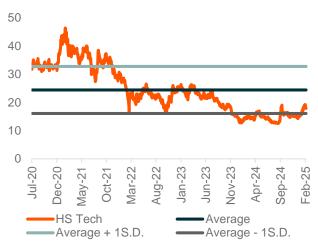
# China Internet Company Quarterly Buybacks (US\$mn)



Only Tencent, Alibaba, Meituan has reported 4Q24 buyback value

Source: Goldman Sachs, February 2025

# Valuation: Hang Seng TECH Index's Forward P/E Ratio



Source: Bloomberg; March 2025

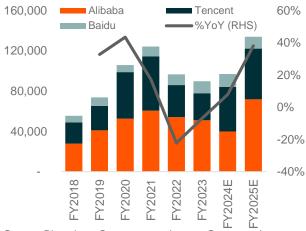
### Strong China EV Sales Momentum

China Passenger NEV Wholesale Volume



Source: CEVPost. CPCA, March 2025

### Internet Platforms Are Expected to Ramp Up CAPEX With Rising Al Demand



Source: Bloomberg Consensus estimates, Company data, February 2025

### **Key Information**

Listing Date	2023.3.30
Ongoing Charges over a Year <sup>1</sup>	0.46%
Exchange	HKEX
Reference Index <sup>2</sup>	Hang Seng TECH Index

1. As the Fund is newly set up, this figure is an estimate only and represents the sum of the estimated ongoing charges over a 12-month period, expressed as a percentage of the average net asset value ("NAV") of the Listed Class of Units of the Fund over the same period. It may be different upon actual operation of the Fund and may vary from year to year. For the first 12-month period from the launch of the Fund, the ongoing charges of the Listed Class of Units are capped at 0.45% of the average NAV of the relevant class. Any ongoing expenses exceeding 0.45% 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 Product Key Facts Statement and the Prospectus for further details. 2. The Underlying Index is a net total return, modified free float-adjusted 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).



# Global X MSCI China ETF (3040)

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Global X MSCI China 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 has a portfolio investing in companies whose operations are primarily in the PRC and therefore is subject to emerging market risks such as risks associated with uncertainty concerning PRC laws and regulations and government policies. Generally, investment in emerging markets such as the PRC are subject to greater risks than developed markets due to greater political, economic and taxation uncertainty and risks linked to volatility, market liquidity, foreign exchange, legal and regulatory risks.

The Fund is subject to concentration risk as a result of tracking the performance of a single geographical region i.e. the PRC. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

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.



# Global X MSCI China ETF (3040)



For Hong Kong Investors Only

- All China Exposure: Enable investors to access a basket of over 600 China securities listed in Hong Kong, China A and others via a single trade.
- Monetary and fiscal policy stimulus combo launched at end September is the most significant in recent history and substantially elevated market sentiments. Further policy (consumption, property, and capital market related) roll out and execution could support real economy recovery.
- Undemanding valuation: Despite recent rally, MSCI China still trades at a discount to other EM markets.
- Major internet platforms delivers solid earnings through cost optimization and quality-focused growth strategy. With the solid free cash flow generated by their core business, major internet platforms are proactively returning excess cash to investors through share repurchase and cash dividend.
- EV sales momentum remains strong in China, with EV penetration close to 50%. Improving Supply-demand dynamics in Battery sector will also support a recovery in capacity utilization rates.

## The ETF With the Lowest Fee Tracking MSCI China

**Product Comparison** 

Ticker	Name	Expen se Ratio
3040 HK	Global X MSCI China ETF	0.18%
	ETF 1	0.20%
	ETF 2	0.59%
	ETF 3	0.65%

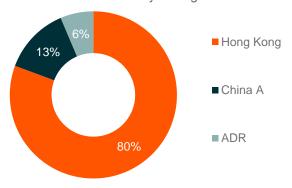
Source: Mirae Asset, Bloomberg, March 2025

# China is Trading at Undemanding Valuation



### **MSCI China Offers All China Exposure**

Breakdown by Listing Location



Source: FactSet, Mirae Asset, March 2025

### Corporate Earnings See Signs of Upward Revisions



Source: Bloomberg; March 2025

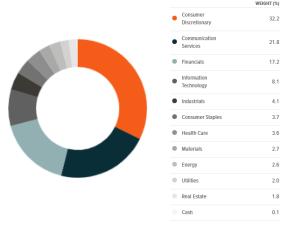


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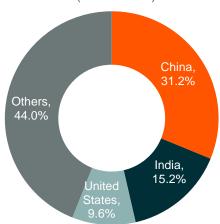
### **Broadly Diversified Across Sectors**



Source: Mirae Asset, Data as of 31 March 2025

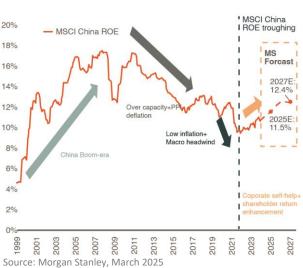
### **Largest Economic Growth Contributor**

Contribution of 10Y Economic Growth (2013 - 2023)



Source: World Economics, Dec 2013 to Dec 2023

# ROE is Bottoming Out, Supporting a More Resilient Rebound



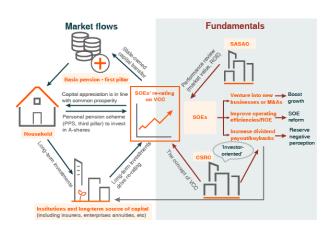
### **Broadly Diversified Across Companies**

Top 10 Holdings (%)

3- ()	
Tencent	16.8
Alibaba	10.8
Xiaomi	4.2
Meituan	4.0
CCB	3.5
PDD	3.3
BYD	2.5
JD.com	2.0
ICBC	2.0
BoC	1.7

Source: Mirae Asset, Data as of 31 March 2025

### Valuation System with Chinese Characteristic to Drive Re-rating of SOEs



Source: UBS-S

### **Key Information**

Listing Date	2013.06.17
Ongoing Charges over a Year <sup>1</sup>	0.18%
Exchange	HKEX
Reference Index <sup>2</sup>	MSCI China 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. This 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 ongoing charges of the Fund are fixed at 0.18% 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, modified free float-adjusted 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).



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

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 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.

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.



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



- 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 market 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	2020.1.17
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

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	Weight (%)
BYD	24.9
CATL	18.1
Li Auto	7.8
Shenzhen Inovance	6.3
Fuyao Glass	5.3
EVE Energy	3.7
Zhejiang Sanhua Intelligent	3.5
Ningbo Tuopu	3.3
Huizhou Desay	2.4
Ganfeng Lithium	2.1

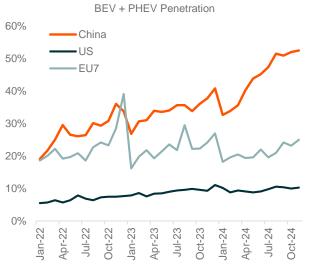
Source: Mirae Asset, 31 March 2025

### Strong Sales Momentum For China EV



Source: CPPA, UBS, March 2025

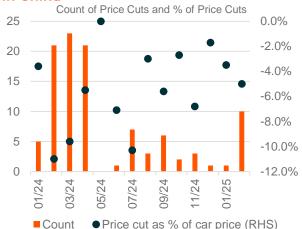
### China Has Substantially Higher NEV Penetration Compared to US and EU Market



Source: Jefferies, November 2024



### Price Competition Shows Signs of Easing in China



### China Battery CAPEX Became Lower Since 2023

Source: Company data, Goldman Sachs, March 2025



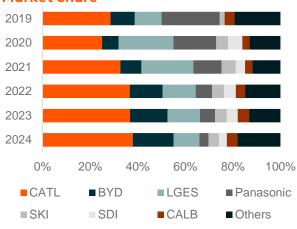
Source: Goldman Sachs forecast, Jan 2025

## Companies Related to Humanoid Robot Theme

Company Name	Weight (%)	Components
BYD	23.15	Integrators
CATL	18.64	Body
Shenzhen Inovance	6.48	Body
Ningbo Tuopu	3.93	Body
Zhejiang Sanhua	3.92	Body
EVE Energy	3.33	Body
Zhejiang Shuanghuan	1.18	Body
Total Weight	60.63	Body

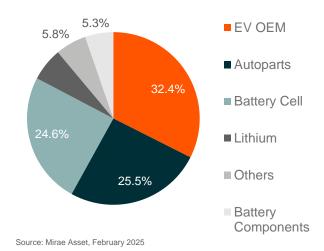
Source: Mirae Asset, Morgan Stanely, Feb 2025

### Chinese Battery is Gaining Global Market Share

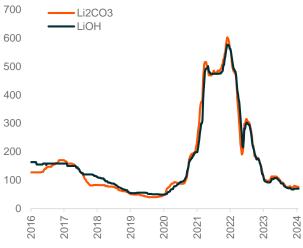


Source: SNE, UBS, March 2025

### Global X China EV and Battery Constituents



Lithium Price Remains Low



Source: UBS, Jan 2025



# Global X China Consumer Brand ETF (2806/9806)

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 Consumer Brand 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 performance of companies in the consumer sector are correlated to the growth rate of the global market, individual income levels and their impact on levels of domestic consumer spending in the global markets, which in turn depend on the worldwide economic conditions, which have recently deteriorated significantly in many countries and regions and may remain depressed for the foreseeable future.

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.



# Global X China Consumer Brand ETF (2806/9806)



For Hong Kong **Investors Only** 

- Policy stimulus remains key to enhancing consumer sentiment and boosting stock performance for China consumer in 2025.
- Macroeconomic recovery, bolstered by supportive policies and stabilization of property market, presents the largest upside potential for China's consumer sector in 2025, especially given that demand was under pressure across nearly all subsectors in 2024.
- By subsector, sectors directly targeted by stimulus initiatives, such as home appliance and auto under extended consumer goods trade-in programs, as well as sectors sensitive to macroeconomic changes, such as Baijiu, stand to better benefit.

### **Key Information**

2020.01.17
0.68%
HKEX
Solactive China Consumer Brand Index NTR

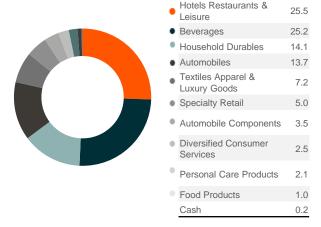
1. The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. For the first 12-month period from the launch of the Fund, the ongoing charges of the Listed Class of Units are capped at 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). 3 Dividend is not guaranteed, distributions may be made out of capital or income at the Manager's discretion Positive distribution does not imply positive return. Please refer to the IMPORTANT INFORMATION section above and the Fund's prospectus for further details.

### Top 10 Holdings

Company Name	Weight (%)
Kweichow Moutai	9.1
Midea	8.6
Wuliangye Yibin	8.6
Trip.com	8.3
Li Auto	8.0
Yum China	7.1
ANTA Sports	4.8
Pop Mart	4.4
Haier Smart Home	4.3
H World	4.2

Source: Mirae Asset, 31 March 2025

### Industry Breakdown (%)



Source: Mirae Asset, 31 March 2025

### China Retail Sales Saw Sequential **Improvements**



Source: Bloomberg, February 2025

For Hong Kong Investors Only

#### Consumer at the Center of Government Policy Focus

Date	Relevant Authorities	Content
Jul-24	Central Govt.	Consumer goods trade-in program: Rmb300bn long-term special treasury bond quota this year to support consumer goods trade-in and equipment upgrade programs.
Jul-24	Politburo Meeting	<b>Guidance on consumption:</b> Underscored the importance of stimulating consumption and highlighted enhancing service consumption
Sep-24	Shanghai DRC	Consumption vouchers: Rmb500mn vouchers for dining, accommodation, movie tickets and sports .
Sep-24	Central Govt.	Cash subsidies for low income groups: one-off cash handouts to people living in extreme poverty.
Sep-24	Politburo Meeting	<b>Guidance on consumption:</b> Combine social welfare and consumption mix upgrade. Cultivate new consumption formats and facilitate stable pricing of food and utilities.
Dec-24	Guangzhou Govt.	Consumption vouchers: Guangzhou launched 1st round of Rmb100m dining vouchers
Dec-24	CEWC	<b>Guidance on consumption:</b> boosting domestic demand as the top economic work for 2025, up from the second place for 2024.
Jan-25	NDRC	Consumer trade-in: Purchase of smartphones, tablets, smartwatches will be included in the trade-in scheme
Mar-25	NPC	Consumer trade-in: the size of trade-in subsidies for consumer goods is doubled to Rmb300bn
Mar-25	State Council	Consumption Stimulus Action Plan: 30 actions covering eight areas incl: 1) boost income; 2) enhance social welfare; 3) stimulate service consumption; 4) expand trade-in policy and stabilize the housing market; 5) support new consumption; 6) facilitate consumption via paid leave scheme etc; 7) ease unnecessary restrictions; 8) consummate supporting policies in fiscal, investment, consumer credit, etc.

Source: Public information, Morgan Stanley, Mirae Asset, March 2025

### China Consumer Valuation Remain Attractive

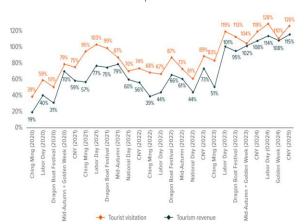
Consumer Stock P/E and Policy throughout Cycles



Source: Factset, Morgan Stanley, March 2025

### **Tourism: Robust Recovery**

Domestic Tourism Trips/Revenue Trends vs 2019



Source: Ministry of Culture and Tourism, Goldman Sachs, February 2025

### Signs of Stabilization in Property Market

Centaline Secondary Home Price Index in Tier 1 Cities (MoM changes)



Source: Centaline; BofA Global Research, March 2025

### Home Appliance: AC Shipments Maintained Strong Momentum under 'Trade-in' Subsidies

AC domestic shipment (10,000 units)



Source: ChinalOL, UBS, February 2025. Note: Production planning data from Feb 2025.



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# Global X China Semiconductor ETF (3191/9191)

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 Semiconductor 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.

Semiconductor industry may be affected by particular economic or market events, such as domestic and international competition pressures, rapid obsolescence of products, the economic performance of the customers of semiconductor companies and capital equipment expenditures. These companies rely on significant spending on research and development that may cause the value of securities of all companies within this sector of the market to deteriorate.

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.



# Global X China Semiconductor ETF (3191/9191)



For Hong Kong Investors Only

- China semiconductor is a large market with ample room for localization rate improvement, as domestic brands account for 35% of global demand while contributing only 7% of capacity supply.
- Increasing geopolitical uncertainties post Trump's re-election, coupled with domestic players' cost advantages and service speed, are driving an accelerated domestic substitution.
- Strengthened government support aimed at achieving self-sufficiency, along with rising capital
  expenditures, will further bolster the industry's growth. China's capability in semiconductor
  production is becoming increasingly competitive across the value chain.

### **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 Semiconductor Index

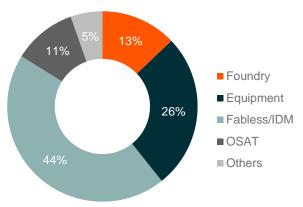
1. The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. For the first 12-month period from the launch of the Fund, the ongoing charges of the Listed Class of Units are capped at 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). 3. Dividend is not guaranteed, distributions may be made out of capital or income at the Manager's discretion. Positive distribution does not imply positive return. Please refer to the IMPORTANT INFORMATION section above and the Fund's prospectus for further datails.

### **Top 10 Holdings**

Company Name	Weight (%)
Montage	7.5
Will Semiconductor	7.2
NAURA Technology	7.1
BOE Technology	7.1
SMIC	7.1
Advanced Micro-Fabrication	6.8
Giga Device	6.8
Cambricon Technologies	6.2
Horizon Robotics	4.7
JCET Group	4.2

Source: Mirae Asset, 31 March 2025

### Subsegment Breakdown



Source: Mirae Asset, 14 March 2025. Note: Securities are categorized according to Mirae Asset research for illustrative purposes.

#### Low Localization Rate of China Semi

China Localization Rate by Device Types

60%

40%

20%

Now Purple of Action 10 of

Source: WSTS, BofA, July 2024



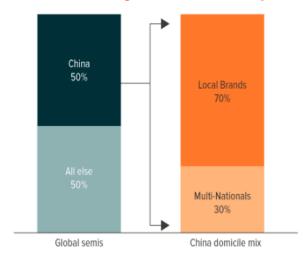
Local firms

50%

Multi-Nationals 50%

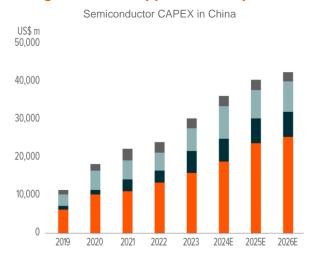
China domicile mix

### China Semis: Large Market with Ample Room for Localization Rate Improvement



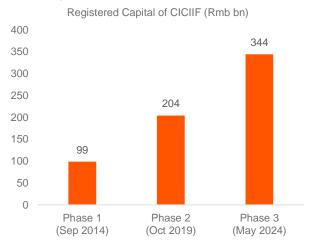
Source: Company data, Goldman Sachs Global Investment Research, Feb 2023.

### Rising CAPEX to Support Industry Growth



Source: Macquarie, June 2024

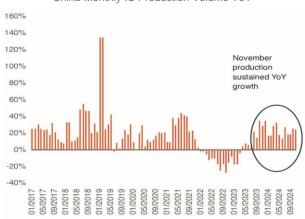
# Strengthened Government Support on Funding



Source: Wind, 2024

# Continuing Recovery from 2023's Industry Downturn





Source: NBS, Goldman Sachs, November 2024

China

Global semis capacity

# US Sanction Likely to Accelerate Localization Process

US Sanction Direction	Details
AI Computing Chip	Restricted the purchase and manufacturing of AI computing chips for almost all mid-to-highend computing chips
Advanced Manufacturing	Restrictions on manufacturing capabilities for Logic below 14nm, 3D NAND above 128 layers, and DRAM below 17nm
Manufacturing Equipment	Restricted the purchase of American-made equipment and components related to advanced manufacturing
EDA	Restrictions on EDA software necessary for GAAFET structure integrated circuits

Source: US DOC, CITICS Securities, December 2024





# Global X China Cloud Computing ETF (2826/9826)

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 Cloud Computing 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.

Companies in the internet sector may face unpredictable changes in growth rates and competition for the services of qualified personnel. The products and services offered by internet companies generally incorporate complex software, which may contain errors, bugs or vulnerabilities.

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.

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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-2025.03.24-MKT-GXChinaETFsAtaGlance-V2



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

# Global X China Cloud Computing ETF (2826/9826)



For Hong Kong Investors Only

- Riding on the enterprise digital transformation trend in China
- Current low IT spending for Chinese enterprises implies large potential for cloud penetration growth
- Generative AI could be a secular driver to spur cloud demand and drive enterprise efficiency. Cloud computing platforms are benefiting from rapid rampup of GenAI demand. Internet and software companies are key AI application beneficiaries in China.

### **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 Cloud Computing Index NTR

<sup>1.</sup> 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. expressed as a percentage of the Fund's average net asset value over the same period. 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 osen to 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, 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 Prospectures 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).

## BAT Have Deployed DeepSeek on Their Cloud Platform





Source: Goldman Sachs, February 2025.

**HUAWEI CLOUD** 

# GLOBAL X

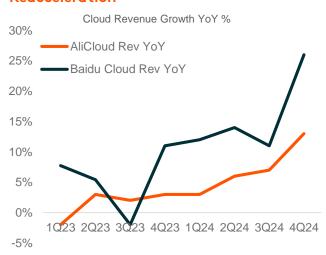
### Permanent Innovator

### **Top 10 Holdings**

Company	Weight(%)
Alibaba	11.8
Tencent	9.6
Baidu	8.5
Netease	8.1
iflytek	6.7
Beijing Kingsoft	5.4
Hithink RoyalFlush	5.0
Hundsun	3.5
Jiangsu Hoperun	3.4
SenseTime	3.3

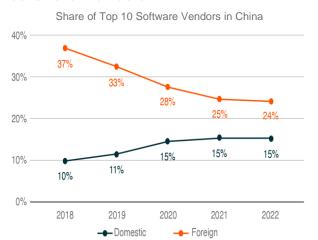
Source: Mirae Asset, Data as of 31 March 2025

### Al Demand Drive Cloud Revenue Growth Reacceleration



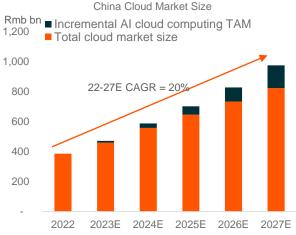
Source: Company data, February 2025. Note: Alibaba adjusted to calendar quarter

# Rising Market Share of Domestic Software Providers



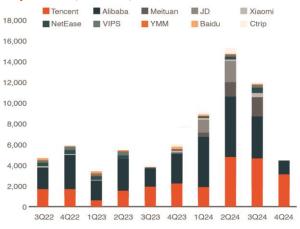
Source: IDC, June 2023.

### Al Adoptions Accelerate China Cloud Market Growth



Source: Goldman Sachs, Jul 2023

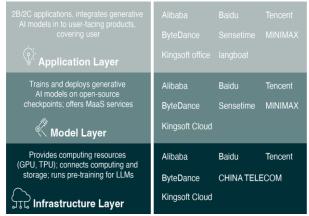
## China Internet Company Quarterly Buybacks (Us\$mn)



Only Tencent, Alibaba, Meituan has reported 4Q24 buyback value

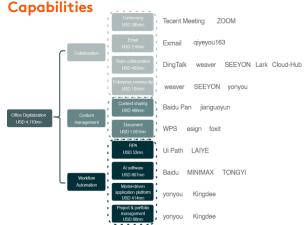
Source: Goldman Sachs, February 2025.

### Major Cloud Companies are Key Beneficiaries for China Generative Al Development



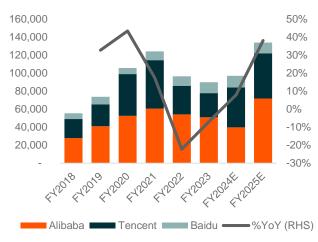
Source: Goldman Sachs, Mirae Asset, 2024

# Generative Al Integration with Office Digitalization Software Largely Enhances



Source: Morgan Stanley, Mirae Asset, 2024

### Internet Platforms Are Expected to Ramp Up CAPEX With Rising Al Demand



Source: Bloomberg Consensus estimates, Company data, February 2025



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

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Global X China Robotics and Al 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.

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.

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# Global X China Robotics & Al ETF (2807/9807)



For Hong Kong Investors Only

- Industrial robots are key for manufacturing automation with diversified downstream applications.
- Chinese manufacturers continue to gain share in domestic market; Humanoid Robots present long-term growth opportunity.
- Al 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

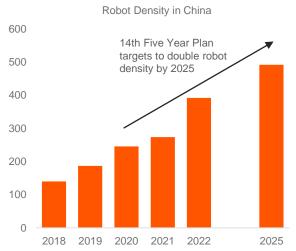
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### **Top 10 Holdings**

Company Name	Weight (%)
iflytek	7.2
Shenzhen Inovance	7.1
Hangzhou Hikvision	7.1
Beijing Kingsoft	6.5
Zhejiang Dahua	6.1
Horizon Robotics	5.9
SUPCON Technology	5.0
SenseTime	4.8
Huagong Tech	4.0
iflytek	7.2

Source: FactSet, 31 March 2025

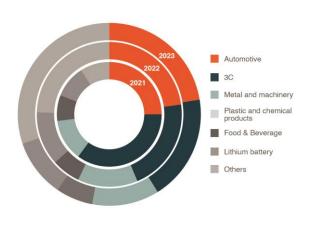
# Industry Robot Development Aligns with National Strategy



Source:, IFR, MIIT, June 2024

## Industry Robot: Diversified Downstream Applications

Downstream Applications Breakdown



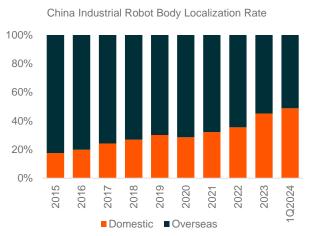
Source: Macquarie, June 2024





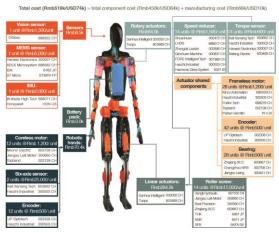
### or Hong Kong Investors Only

### Industrial Robot: Domestic Makers **Gaining Share**



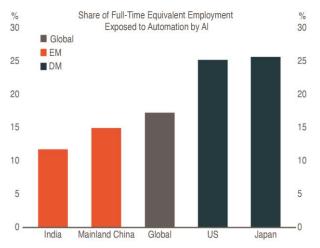
Source: MIR, Leadleo Research Institute, June 2024

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



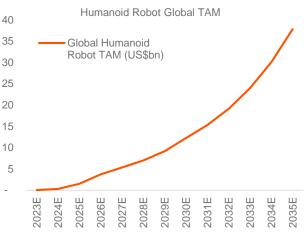
Source: Macquarie, June 2024

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



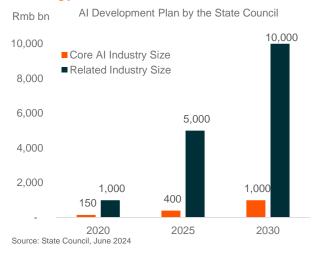
Source: Morgan Stanley, July 2023

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

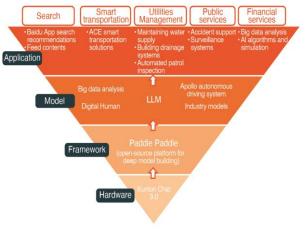


Source: Goldman Sachs, Januray 2024

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



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



Source: Morgan Stanley, July 2023



# Global X China Biotech ETF (2820/9820)

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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.



# 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.
- All 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, feeds 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).

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

Healthcare Stock Market Cap Contribution Trillions Healthcare mkt cap Country mkt cap 60 14.0% Healthcare as % of country 12.6% 12.0% 50 10.6% 10.0% 40 8.0% 6.0% 20 4.0% 10 2.0% 0.0% US Europe China

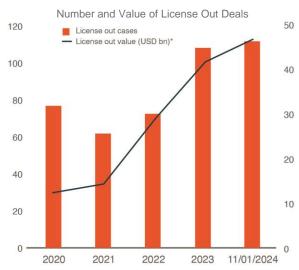
Source: JP Morgan, January 2025

### **Top 10 Holdings**

Company Name	Weight (%)
Wuxi Biologics	11.2
Innovent Biologics	9.6
WuXi AppTec	9.1
Jiangsu Hengrui	8.3
Akeso	6.4
Sino Biopharmaceutical	5.4
Shanghai RAAS Blood	4.2
Zai Lab	4.1
Hansoh Pharmaceutical	3.8
MGI Tech	3.0

Source: Mirae Asset Global Investments, 31 March 2025

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

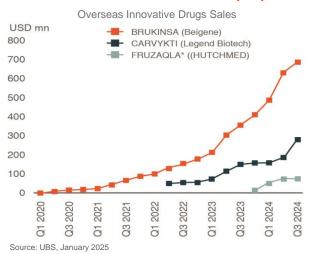


Source: JP Morgan, January 2025

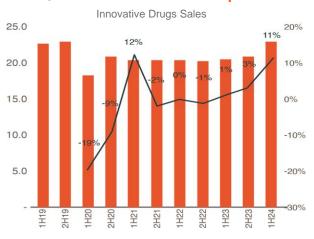




# Going Global: Innovative Drugs Launched Overseas Show A Good Sales Ramp-up Trend



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

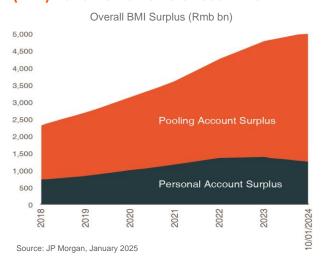


Source: JP Morgan, January 2025

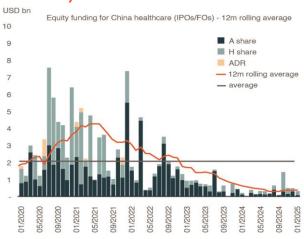
# Valuation: China Biotech Stocks Trades at a Substantial Discount



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

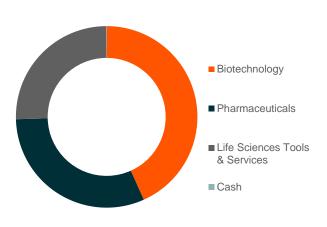


### Funding: Biotech Funding Remains Relatively Weak in China



Source: Goldman Sachs, February 2025

#### Sector Breakdown



Source: Mirae Asset, February 2025





# Global X China MedTech ETF (2841)

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 MedTech ETF's (the "Fund's") objective is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive China MedTech 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 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.

The Fund's investments are concentrated in companies in the medical technology industry. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments and may be more susceptible to adverse economic, political, policy, liquidity, tax, legal or regulatory event affecting the relevant industry.

Many of the companies with a high business exposure to a medical technology theme have a relatively short operating history. Rapid changes could render obsolete the products and services offered by these companies and cause severe or complete declines in the prices of the securities of those companies. Additionally, companies with medical technology themes may face dramatic and often unpredictable changes in growth rates and competition for the services of qualified personnel. They may potentially subject to (i) substantial government intervention in the technology industry (including restrictions on investment in internet and technology companies), (ii) complex laws and regulations including privacy, data protection, content regulation, intellectual property, competition, protection of minors, consumer protection and taxation, (iii) heavy and significant capital investment on research and development, (iv) risks of medical failure (including injury or death of patients), negligence or product liability claims, recall or withdrawal of products. These risks may result in adverse impact of the operating results of the companies.

The Mainland China is an emerging market. The Fund invests in Mainland Chinese companies which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risk, currency risks or control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility. Securities exchanges in the Mainland Chinese markets typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Fund.

Listed companies on the ChiNext market and/or STAR Board are subject to higher fluctuation on stock prices and liquidity risk, over-valuation risk, less stringent regulation risk, delisting risk and concentration risk.

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 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 redemption requests.

The trading price of the Shares on the Stock Exchange of Hong Kong 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-2025.03.24-MKT-GXChinaETFsAtaGlance-V2



# Global X China MedTech ETF (2841)



For Hong Kong Investors Only

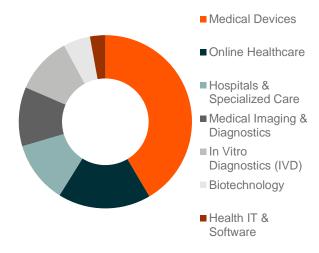
- Medtech sector recorded weak performance in 2024 dragged by multiple headwinds including lingering anti-corruption impact and gradual implementation of VBP(Volume-Based Procurement). Sector could see recovery in 2025 as supported by stimulus programs and a lower base in 2024, and we already see sequentially improving tender statistics.
- MoF's Buy China proposal should support accelerating import substitution, which bodes well for domestic leaders.
- Export value to overseas market recorded stable growth despite geopolitical risks. Al offers
  optionality for medtech companies to enhance products and solutions.

### **Key Information**

Listing Date	2023.08.03
Ongoing Charges over a Year <sup>1</sup>	0.68%
Exchange	HKEX
Reference Index <sup>2</sup>	Solactive China MedTech Index

Source. Mare 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. As the Fund is newly set up, this figure is an estimate only and represents the sum of the estimated ongoing charges over a 12-month period, expressed as a percentage of the estimated average Net Asset Value of the Listed Class of Shares over the same period. It may be different upon actual operation of the Fund and may vary from year to year. As the Fund adopts a single management fee structure, the estimated ongoing charges of the Fund will be equal to the amount of the single management fee, which is capped at 0.68% of the average Net Asset Value of the Listed Class of Shares of the Fund. Any nonging expenses exceeding 0.68% of the average Net Asset Value of the Listed Class of Shares of the Fund. Any nonging expenses exceeding 0.68% of the average Net in the single management fee does not include the fees relating to the FDIs, including swaps, entered into by the Fund. Please refer to the Product Key Facts and the Prospectus for further details. 2. The Underlying Index is and total return, total market capitalisation weighted Index. A net total return index seeks to replicate the overall return from holding a portfolic consisting of the Index consisting of the Index consisting payments such as dividends after the deduction of any withholding tax or other amounts to which an investor holding the Index constituents would typically be

#### Category Breakdown



Source: Mirae Asset, March 2025

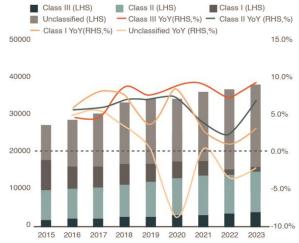
### **Top 10 Holdings**

Company Name	Weight (%)
JD Health	9.8
Aier Eye Hospital	8.8
IMEIK Technology	8.3
Shanghai United Imaging	8.2
Shenzhen Mindray Bio-Medical	8.2
Alibaba Health	7.3
Shenzhen New Industries	4.9
APT Medical	4.0
Jiangsu Yuyue Medical	3.6
Winning Health	2.7

Source: Mirae Asset Global Investments, 31 March 2025

### Medical Infrastructure – Stable Growth Driven by Government Supports

No. of Higher-tier Hospitals Grew Faster



Source: NHS, JP Morgan, February 2025



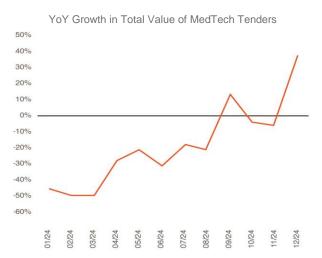
Permanent Innovator

ROOM 1101, 11/F, LEE GARDEN THREE, 1 SUNNING ROAD CAUSEWAY BAY, HONG KONG

### Global X China MedTech ETF (2841)

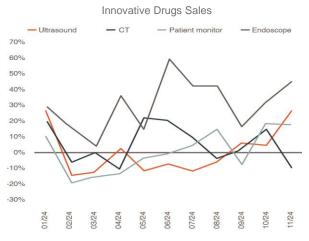


# Total Value of Medtech Tenders (by month) Recovered Sequentially



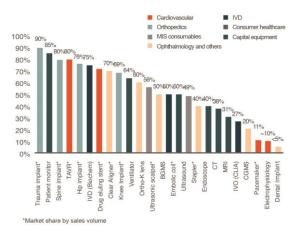
Source: UBS, February 2025

## Overseas Markets Present Growth Potential Despite Geopolitical Risks



Source: UBS, February 2025

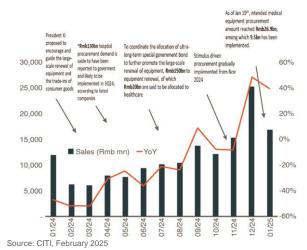
### Market Share of Chinese Companies in Various Healthcare Categories (2024)



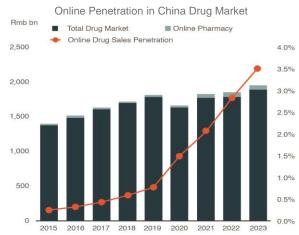
Source: Goldman Sachs, February 2025

# Medical Equipment Sales Recovered As Bolstered by Policy Supports

Sales Revenue of China Equipment

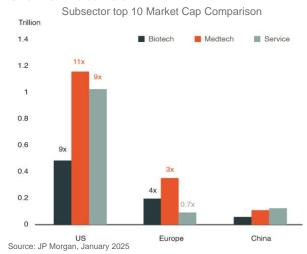


## Online Penetration in China Drug Market Continues to Increase



Source: UBS, 2024

### China Medtech Leaders Have Substantial Growth Potential





# Global X China Clean Energy ETF (2809/9809)

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 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.



## Global X China Clean Energy ETF (2809/9809)



For Hong Kong Investors Only

- In the 2025 Government Work Report, the Chinese government announced a higher-than-expected target for energy emission control, aiming to reduce energy consumption per unit of GDP by 3%, which will promote greater integration of clean energy sources.
- 2809 HK offers diversified exposure to broader clean energy industries: 1) Solar: supply-side reforms are expected to enhance industry dynamics and lead to higher consolidation; 2) Wind: offshore wind installation is expected to accelerate; we are also constructive on wind equipment for better profitability from exporting; 3) Power and grid equipment: sector benefits from government's increased investment in power grids, growing opportunities in overseas markets and smart grid upgrade; 4) Hydro: strong hydropower generation supported by adequate water flow.

#### **Key Information**

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

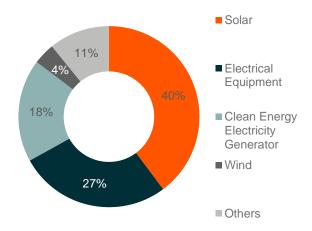
1. The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. For the first 12-month period from the launch of the Fund, the ongoing charges of the Listed Class of Units are capped at 0.68% of the average NAV of the relevant class 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). 3. Dividend is not guaranteed, distributions may be made out of capital or income at the Manager's discretion. Positive distribution does not imply positive return. Please refer to the IMPORTANT INFORMATION section above and the Fund's prospectus for further

#### **Top 10 Holdings**

Company Name	Weight (%)
NAURA	9.6
China Yangtze	8.5
LONGi	8.3
Sungrow Power	8.2
TCL	6.0
NARI	5.5
Ningbo Deye	4.7
Sieyuan Electric	4.1
Jinko Solar	3.9
China Three Gorges	3.3

Source: Mirae Asset, 31 March 2025

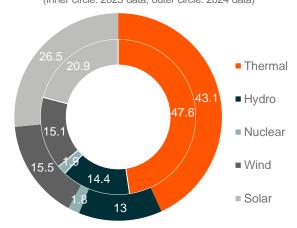
#### **Industry Breakdown**



Source: Mirae Asset, 28 February 2025. Note: Securities are categorized according to Mirae Asset research for illustrative purposes.

#### Rising Clean Energy Power Generation Contribution

2023-24 Power Generation Capacity Installation Breakdown (%) (Inner circle: 2023 data; outer circle: 2024 data)



Source: NBS, 2024



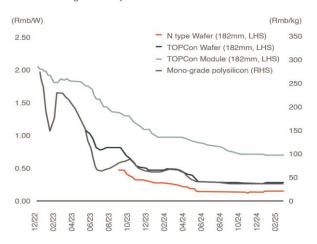
Permanent Innovator

ROOM 1101, 11/F, LEE GARDEN THREE, 1 SUNNING ROAD CAUSEWAY BAY, HONG KONG

+852 3555 5833 GLOBALXETF@MIRAEASSET.COM

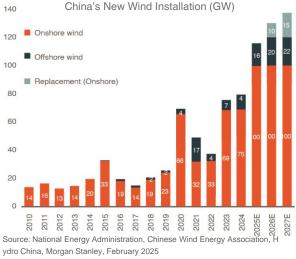
#### Solar: Product Prices Trend Stabilized

Mono-grade Polysilicon/Wafer/Cell/Module ASPs



Source: PV InfoLink, PV Insights, UBS, February 2025

#### Wind: Offshore Installations to **Accelerate**



#### **Hydro: Decent Water Resources**

YTD Water Resources for CYP's Three Hydro Stations

Till: 22/Jan/2025	Jan-24 mtd	Jan-25 mtd	YoY
Three Gorges			
Water level (m)	167	168	1%
Outflow volume (cbm/s)	6,452	7,412	15%
Inflow volume (cbm/s)	6,950	7,459	7%
Xiangjiaba			
Water level (m)	376	377	0%
Outflow volume (cbm/s)	4,489	4,232	-6%
Inflow volume (cbm/s)	3,532	4,000	13%
Water level (m)	592	592	0%
Outflow volume (cbm/s)	4,287	4,944	15%
Inflow volume (cbm/s)	2,376	3,795	60%

Source: Wind, sxcoal, January 2025

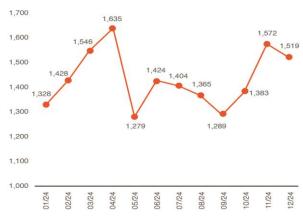
#### Solar: Policy Tailwinds to Improve **Supply and Demand Dynamics**

Date	Policy/Document/M	Authority	Content
Mar-25	China 2025 Government Work Report	State Council	GWR aims to: 1) reduce energy consumption per unit of GDP by 3%, beating market consensus of 2.5%; 2) Solve the excessive competition issue; 3) Accelerate construction of renewables bases in deserts and power digestion and power transmission infrastructure.
Feb-25	State Council meeting	State Council	China State Council meeting started to discuss and emphasise potential policy to curb oversupply, moving the solar sector a step closer to supply-side reform.
Nov-24	Solar manufacturing standards (2024 official version)	MIIT	Largely similar with the proposal. The main change from the proposal is to reduce the energy consumption standard for new production capacity from 57 kWh/kg to 53 kWh/kg.
Oct-24	Minimum price for module	CPIA	Rmb0.68/W as the lowest module production cost to ensure product quality for the solar sector leaders. And thus it discourages below-cost sales and tenders.
Jul-24	Proposal of solar manufacturing standards (2024 version)	MIIT	For planned and existing capacity, the standard requires the unit power consumption for polysilicon to be below 57km/kg and 60km/kg and onlit power consumption of ingot to be below 23km/kg and 26km/kg. For planned/existing capacity, the standard requires conversion efficiency of N-type cells to be over 26%/25% and conversion efficiency of N-type modules to be over 23.10%/22.30%
May-24	2024-2025 Energy Conservation and Carbon Reduction Action Plan	State Council	Restricting new capacity expansion for high electricity consumption polysilicon players

Source: CLSA, MIIT, CPIA, State Council, March 2025

#### Wind: Onshore Wind Turbine Pricing Stable with Mild Increases

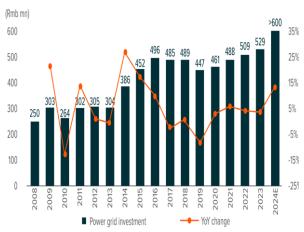
Onshore WTG (Tower excl.) ASP (Rmb/kW) - 2024 Monthly



Source: CWEA, Morgan Stanley, February 2025

#### **Grid: China's State Grid Lifted Annual** Investment Budget for 2024 to Rmb600bn+

China State Grid's Annual Power Grid Investment



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





# Global X China Little Giant ETF (2815)

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 Little Giant ETF's (the "Fund's") objective is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive China Little Giant 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 may invest in small and/or mid-capitalisation companies which 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 characterised by relatively higher volatility in price performance. The Sub-Fund may be exposed to risks associated with different sectors and themes including semiconductor, industrial, pharmaceutical, energy and technology. Fluctuations in the business for companies in these sectors or themes will have an adverse impact on the net asset value of the Sub-Fund. Some of the companies classified as the Little Giants have a relatively short operating history. Such companies also face intense competition and rapid changes could render the products and services offered by these companies obsolete, which may have an adverse effect on profit margins. They may be more susceptible to risks of loss or impairment of intellectual property rights or licences, cyber security risks resulting in undesirable legal, financial, operational and reputational consequences affecting those companies.

The Mainland China is an emerging market. The Fund invests in Mainland Chinese companies which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risk, currency risks or control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility. Securities exchanges in the Mainland Chinese markets typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Fund. Listed companies on the ChiNext market and/or STAR Board are subject to higher fluctuation on stock prices and liquidity risk, over-valuation risk, less

stringent regulation risk, delisting risk and concentration risk.

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 redemption requests.

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(jes). 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 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-2025.03.24-MKT-GXChinaETFsAtaGlance-V2

#### Permanent Innovator

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

## Global X China Little Giant ETF (2815)



For Hong Kong Investors Only

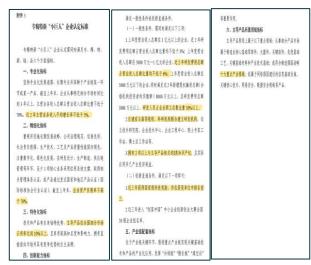
- China's economy is transitioning to a high-quality one. Specialized and sophisticated SMEs 「專精 特新小巨人」 is a key tool for China to achieve it.
- "Little Giant" companies are high-quality small-cap companies in China's strategic industries. They are industry leaders in niche markets and play a crucial role in the supply chain for China's high-end manufacturing sector.
- "Little Giant" companies receive strong support from the government and society.

#### **Key Information**

Listing Date	2023.11.20
Ongoing Charges over a Year <sup>1</sup>	0.68%
Exchange	HKEX
Reference Index <sup>2</sup>	Solactive China Little Giant 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. As the Fund is newly set up, this figure is an estimate only and represents the sum of the estimated ongoing charges over a 12-month period, expressed as a percentage of the estimated average Net Asset Value of the Listed Class of Shares over the same period. It may be different upon actual operation of the Fund and may vary from year to year. As the Fund adopts a single management fee structure, the estimated ongoing charges of the Fund will be equal to the amount of the single management fee, which is capped at 0.68% of the average Net Asset Value of the Listed Class of Shares of the Fund. Any ongoing expenses exceeding 0.68% of the average Net Asset Value of the Listed Class of Shares of the Fund will be borne by the Manager and will not be charged to the Fund. For the avoidance of doubt, the single management fee does not include the fees relating to the FDIs , including swaps, entered into by the Fund. Please refer to the Key Facts Statement and the Prospectus for further details. 2. The Underlying Index is a net total return, total market capitalisation weighted index. A net total return index seeks to replicate the overall return from holding a portfolio consisting of the Index constituents and in the calculation of the Index considers payments such as dividends after the deduction of any withholding tax or other amounts to which an investor holding the Index constituents would typically be exposed. The Index is denominated and quoted in RMB.

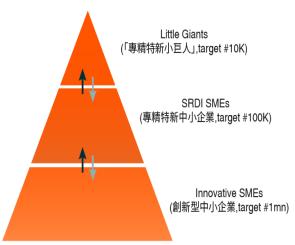
#### Little Giant Selection Criteria Is Very Strict



Source: MIIT; 2022

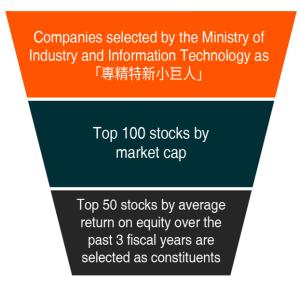
#### **Background of China Little Giant List**

Multiple Screening Process Endorsed by Government



Source: Mirae Asset, 31 January 2024

#### China Little Giant Index Method



Source: Mirae Asset, Solactive, 2024



#### Global X China Little Giant ETF (2815)

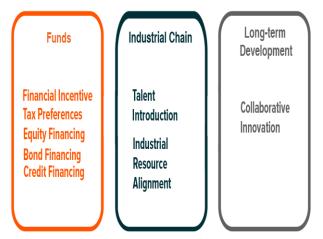


#### The ETF Covers China's Strategic Industries

Sector	Weight (%)
Semiconductors & Semiconductor Equipment	42.2
Electronic Equipment Instruments & Components	12.3
Health Care Equipment & Supplies	7.8
Communications Equipment	5.8
Biotechnology	5.6
Aerospace & Defense	5.1
Chemicals	4.1
Electrical Equipment	3.2
Pharmaceuticals	3.0
Machinery	2.9
Automobile Components	2.5
Metals & Mining	1.8
Life Sciences Tools & Services	1.5
Technology Hardware Storage & Peripherals	1.2
Commercial Services & Supplies	1.1
Cash	0.2

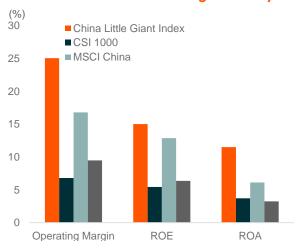
Source: FactSet, 28 February 2025

#### Advantage of Being Selected As Little Giant



Source: Research Division of CITIC Securities, 31 May 2023

#### A 'Little Giant' Means a High Quality SME



Source: Mirae Asset, FactSet, Data as of 29 November 2024. Note: China Little Giant (Solactive Chin a Little Giant Index), CSI 1000 (CSI 1000 index), MSCI China (MSCI China Index), STAR 50 (STAR5 0 Index) in the chart all refer to respective indices

#### **Top 10 Holdings**

Company Name	Weight (%)
Rockchip Electronics	6.1
IMEIK	4.8
ACM Research	4.6
SG Micro	4.4
Suzhou TFC Optical	4.3
APT Medical	3.8
Shanghai BOCHU	3.5
Hwatsing	2.9
Asymchem Laboratories	2.9
Jiangsu JieJie	2.9

Source: Mirae Asset , 31 March 2025

#### Small Cap Indices Outperform General Indices in the Long Run

Small and Mid Caps Indices vs. General Indices in Each Region



Source: FactSet, Bloomberg, JP Morgan. [Note] Performance Since the Inception of each small cap index to December 2022.





## Global X Hang Seng High Dividend Yield ETF (3110)

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 principal. Investor should note:

Global X Hang Seng High Dividend Yield 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.

There is no assurance that dividends will be declared and paid in respect of the securities comprising the Hang Seng High Dividend Yield Index (the "Index"). Dividend payment rates in respect of such securities will depend on the performance of the companies or REITs of the constituent securities of the Index as well as factors beyond the control of the Manager including but not limited to, the dividend distribution policy of these companies or REITs.

Whether or not distributions will be made by the Fund is at the discretion of the Manager taking into account various factors and its own distribution policy. There can be no assurance that the distribution yield of the Fund is the same as that of the Index.

The Manager may at its discretion pay dividend out of the capital or gross income of the fund. Payment of dividends out of capital to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital may result in an immediate reduction of the Net Asset Value per Unit.

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.

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-2025.03.24-MKT-GXChinaETFsAtaGlance-V2



### Global X Hang Seng High Dividend Yield ETF (3110)



For Hong Kong Investors Only

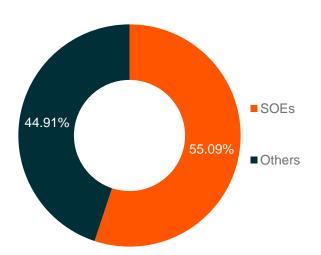
- Hang Seng High Dividend Yield Index is well positioned to benefit from increasing allocation from global investors amid global market volatility, and the potential dividend tax removal for southbound investors. Notably, this Index consists of over 55% of its constituents in SOE (State Owned Enterprises).
- High dividend strategy is also a key beneficiary for China's forceful stimulus package and policy supports.
   PBOC's Rmb300bn relending facility should boost corporate buybacks, and Capital Market 'Nine Measures' issued by Central Government also promotes corporate dividend payout.
- Through investing in the Hang Seng High Dividend Yield Index, investors can gain exposure to high dividend-paying and low-volatility companies while also benefiting from the accelerated implementation of VCC (Variable Capital Companies).

#### **Attractive Dividend Yield**

#### 

Source: Bloomberg, Hang Seng, Feb 2025

#### Over 55% of Index Constituents are SOEs



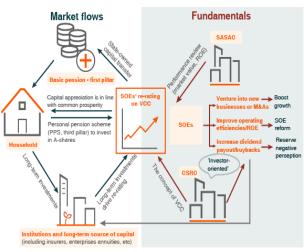
Source: Hang Seng, Bloomberg, February 2025

#### Less Volatile and More Resilient



Source: Bloomberg; Data as of December 2024.

#### Valuation System With Chinese Characteristic to Drive Re-Rating of SOEs



Source: UBS-S



#### Global X Hang Seng High Dividend Yield ETF (3110)



#### Majority of Return is Sourced From Dividend

Dividend Return of Hang Seng High Dividend Yield Index

250.0

Hang Seng High Dividend Yield Total Return Index

Price Index

220.0

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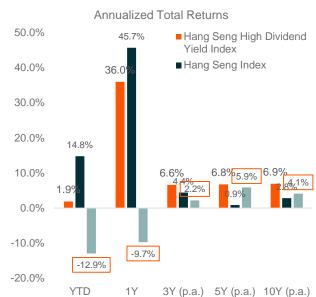
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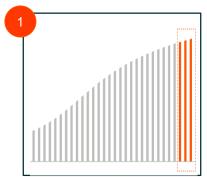
Source: Bloomberg; Data as of 28 Feb 2025

#### Outperformance of Hang Seng High Dividend Yield Index

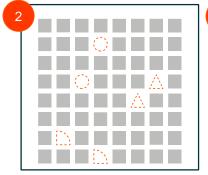


Source: Bloomberg; Data as of 28 Feb 2025

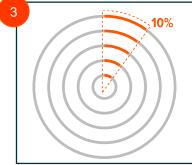
#### **Index Methodology**



Stocks are ranked by yield<sup>1</sup>, and adjusted for one-off special dividend<sup>2</sup>



Stocks that exhibited high volatility and plummeted by more than 50% are screened out to avoid the "value" trap3



Top 50 yielding securities are weighted by yield, subject to a 10% capping

1. Securities will be ranked by net dividend yield and having at least three consecutive fiscal years. 2. If a security bears a net dividend yield of above 7%, its yield will be reviewed and recalculated to exclude one-off cash distributions, if any. 3. Top 25% of eligible securities with highest volatility are excluded. Securities whose price fell by more than 50% over the past 12 months are also screened out to avoid "value trap". Eligible securities should be large-cap or mid-cap constituents from Hang Seng Composite Index. Stocks are required to have an average daily turnover of at least HKD20m.

#### Largest and Most Liquid ETF in the Same Product Category

•		90.7		
Ticker	Fund name	AUM (HK\$bn)	Ongoing Charges	
3110 HK	Global X Hang Seng High Dividend Yield ETF	8.5	0.68%	6.68%
	ETF A	2.0	0.77%	3.85%
	ETF B	0.2	0.83%	6.56%

Source: HKEX (Exchange Traded Products, Investment Focus as Equity Income, Geographic Focus as Greater China, Excluding REITs), Data as of 17 March 2025

#### Top 10 Holdings

Name	Weight (%)
PCCW	3.7
China Feihe	3.1
Uni-President	2.9
Agricultural Bank of China	2.8
China CITIC Bank	2.7
China Galaxy Securities	2.7
Hang Lung Properties	2.7
New China Life Insurance	2.7
Far East Horizon	2.7
CCB	2.5

Source: Mirae Asset, 31 March 2025





## Global X Covered Call Strategy

Global X HSI Components Covered Call Active ETF/Global X HSCEI Components Covered Call Active ETF (the "Funds") aims to generate income by primarily investing in constituent equity securities in the Hang Seng Index/Hang Seng China Enterprises Index (the "Reference Index") and selling (i.e. "writing") call options on the Reference Indexes respectively to receive payments of money from the purchaser of call options (i.e. "premium").

The objective of adopting a covered call strategy is to generate income and reduce potential loss against the downward market. Each time the Fund writes a Reference Index Call Option, the Fund receives a premium. If the value of the securities relating to the Reference Index held by the Fund declines, the premium that the Fund received for writing the Reference Index Call Option may reduce such loss to some extent. However, the downside of adopting a covered call strategy is that the Fund's opportunity to profit from an increase in the level of the Reference Index is limited to the strike price of the Reference Index Call Options written, plus the premium received.

The Fund is an ETF which adopts a covered call strategy by (i) investing in constituent equity securities in the Reference Index and the Reference Index ETF and long positions of Reference Index Futures, and (ii) writing call options on the Reference Index. The Fund is one of the first covered call ETFs in Hong Kong. Such novelty makes the Fund riskier than traditional ETFs investing in equity securities.

The Fund employs an actively managed investment strategy. In addition to seeking to obtain exposure to the constituent equity securities in the Reference Index in substantially the same Weights as these securities have in the Reference Index through investing directly in constituent equity securities of the Reference Index and Reference Index ETF and long positions of Reference Index Futures, the Fund also writes call options on the Reference Index. The Fund may fail to meet its objective as a result of the implementation of investment process which may cause the Fund to underperform as compared to direct investments in the constituent equity securities of the Reference Index.

The market value of an Reference Index Call Option may be affected by an array of factors including but not limited to supply and demand, interest rates, the current market price of the Reference Index in relation to the strike price of the Reference Index Call Options, the actual or perceived volatility of the Reference Index and the time remaining until the expiration date. The Fund's ability to utilise Reference Index Call Options successfully will depend on the ability of the Manager to correctly predict future price fluctuations, which cannot be assured and are subject to market behaviour or unexpected events.

If an Reference Index Call Option expires and if there is a decline in the market value of the Reference Index during the option period, the premiums received by the Fund from writing the Reference Index Call Options may not be sufficient to offset the loss realised.

The Fund may write Reference Index Call Options over an exchange or in the OTC market. The Reference Index Call Options in the OTC markets may not be as liquid as exchange-listed options. There may be a limited number of counterparties which are willing to enter into Reference Index Call Options as purchasers or the Fund may find the terms of such counterparties to be less favorable than the terms available for listed options. Moreover, the SEHK may suspend the trading of options in volatile markets. If trading is suspended, the Fund may not be able to write Reference Index Call Options at times that may be desirable or advantageous to do so.

The use of futures contracts involves risks that are potentially greater than the risks of investing directly in securities and other more traditional assets. The risks include but not limited to market risk, volatility risk, leverage risk and negative roll yields and "contango" risk.

Investing in Reference Index Futures and writing Reference Index Call Options generally involve the posting of margin. Additional funds may need to be posted as margin to meet margin calls based upon daily marking to market of the Reference Index Futures and the Reference Index Call Options. Increases in the amount of margin or similar payments may result in the need for the Fund to liquidate its investments at unfavourable prices in order to meet margin calls. If the Fund is unable to meet its investment objective as a result of margin requirements imposed by the HKFE, the Fund may experience significant losses.

Reference Index Futures and Reference Index Call Options are registered, cleared and guaranteed by the HKFE Clearing Corporation. In the event of the bankruptcy of the clearing house, the Fund could be exposed to a risk of loss with respect to its assets that are posted as margin.

To the extent that the constituent securities of the Hang Seng Index are concentrated in Hong Kong listed securities of a particular sector or market, the investments of the Fund may be similarly concentrated. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse conditions in such particular market/sector.

Global X HSCEI Components Covered Call Active ETF is subject to concentration risk as a result of tracking the performance of a single geographical region or country (Mainland China). Global X HSCEI Components Covered Call Active ETF may likely be more volatile than a broad-based fund, such as a global equity fund, as it is more susceptible to fluctuations resulting from adverse conditions in Mainland China. In addition, to the extent that the constituent securities of Hang Seng China Enterprises Index are concentrated in Hong Kong listed Mainland securities of a particular sector or market, the investments of Global X HSCEI Components Covered Call Active ETF may be similarly concentrated. For Global X HSI Components Covered Call Active ETF, to the extent that the constituent securities of Hang Seng Index are concentrated in Hong Kong listed securities of a particular sector or market, the investments of Global X HSI Components Covered Call Active ETF may be similarly concentrated. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse conditions in such particular market/sector.

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 base currency of the Fund is HKD but the class currencies of the Shares are in HKD, RMB 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.

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. The trading price of the Fund unit (the "Unit") on the SEHK 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. COM-2025.03.24-MKT-GXChinaETFsAtaGlance-V2

#### Permanent Innovator

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

## Global X Covered Call Strategy



For Hong Kong Investors Only

- Innovative Income Strategy: Deliver appealing income with a monthly distribution plan (Monthly distribution is not guaranteed and may be from capital just in case)
- Downside Protection: Provide downside protection with option premium

#### What is the Covered Call Strategy?

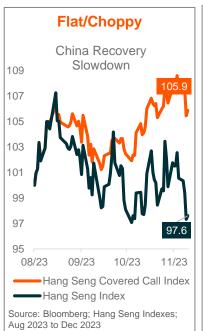
#### **Covered Call Strategy Payoff**



#### **Covered Call Features**

- Generates higher income versus the underlying security itself due to the premiums received from selling call options.
- Upside potential is capped in the event that the stock appreciates beyond the strike price.
- Option premiums tend to increase during volatile markets, offering a potential risk management component.
- No additional downside protection beyond the premiums received.

#### Case Study: HSI Covered Call Index Performance In Specific Time







1. Source: Hang Seng Indexes; Annualised Income yield has been over 10% for both HSI Covered Call index and HSCEI Covered Call Index since index inception in 24 Jun 2019. Index yield is not equivalent to yield/return of the fund. Positive yield does not mean positive return. Covered call writing can limit the upside potential of the underlying security. 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. Data as of 31 Jan 2024.



## HSCEI Components Covered Call Active ETF (3416)



#### **Key information**

Listing Date	2024.2.29
Ongoing Charges over a Year <sup>2</sup>	0.75%
Exchange	HKEX
Minimum Investment	~5000 HKD

Reference Index	Hang Seng China Enterprises Index
Distribution	Aim for Monthly Distributions (Dividend rate is not guaranteed, distributions may be made out of capital <sup>1</sup> )

Source: Mirae Asset Global Investments, 31 Jan 2024
2. 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 0.75% of the average NAV of the relevant class. Any ongoing expenses exceeding 0.75% 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. Positive distribution does not mean positive return. 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.

#### **Dividend Payout Schedule**

Distribute dividends earned from the previous month (Dividend rate is not guaranteed, distributions may be made out of capital<sup>1</sup>)

Ex-Dividend (Last business day of the month)

Dividend Payment (4th business day of each month)

Dividend amount (per share) Announcement (10 business days before the ex-dividend day)

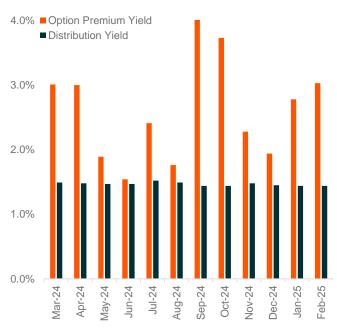
1. Positive distribution does not mean positive return. Payments of distributions out of capital or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction in the Net Asset Value per Share of the Fund and will reduce the capital available for future investment. For Illustration Purposes Only.

#### **Demonstrated Downside Protection**



Source: Hang Seng Indexes; Bloomberg; Data as of 31 Dec 2023.

#### Option Premium Income is Higher than Distributed Dividend



Source: Bloomberg, Mirae Asset, March 2025





#### Dividend payout schedule

Distribute dividends earned from the previous month (Dividend rate is not guaranteed, distributions may be made out of capital1)

Ex-Dividend (Last business day of the month)

**Dividend Payment** (4th business day of each month)

Dividend amount (per share) Announcement (10 business days before the ex-dividend day)

1. Positive distribution does not mean positive return. 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. For Illustration Purposes Only.

#### **Key information**

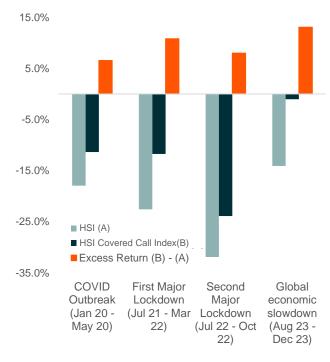
Listing Date	2024.2.29
Ongoing Charges over a Year <sup>2</sup>	0.75%
Exchange	HKEX
Minimum Investment	~5000 HKD

Reference Index	Hang Seng Index
Distribution	Aim for Monthly Distributions (Dividend rate is not guaranteed, distributions may be made out of capital <sup>1</sup> )

Source: Mirae Asset Global Investments, 31 Jan 2024

#### **Demonstrated Downside Protection**

#### Hang Seng Index vs HSI Covered Call Index



#### Option Premium Income is Higher than **Distributed Dividend**



Source: Hang Seng Indexes; Bloomberg; Data as of 31 Dec 2023.

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Source: Bloomberg, Mirae Asset, March 2025

<sup>2.</sup> 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 0.75% of the average NAV of the relevant class. Any ongoing expenses exceeding 0.75% 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. Positive distribution does not mean positive return. 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.



## Global X Hang Seng TECH Components Covered Call Active ETF (3417)

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 Hang Seng TECH Components Covered Call Active ETF (the "Fund") aims to generate income by primarily (i) investing in constituent equity securities in the Hang Seng TECH Index (the "Reference Index" or the "HS TECH"); and (ii) selling (i.e. "writing") call options on the Reference Index to receive payments of money from the purchaser of call options (i.e. "premium").

The objective of adopting a covered call strategy is to generate income and reduce potential loss against the downward market. Each time the Fund writes a HS TECH Call Option, the Fund receives a premium. If the value of the securities relating to the Reference Index held by the Fund declines, the premium that the Fund received for writing the HS TECH Call Option may reduce such loss to some extent. However, the downside of adopting a covered call strategy is that the Fund's opportunity to profit from an increase in the level of the Reference Index is limited to the strike price of the HS TECH Call Options written, plus the premium received.

The Fund employs an actively managed investment strategy. In addition to seeking to obtain exposure to the constituent equity securities in the Reference Index in substantially the same Weights as these securities have in the Reference Index through investing directly in constituent equity securities of the Reference Index and HS TECH ETF and long positions of HS TECH Futures, the Fund also writes call options on the Reference Index. For the avoidance of doubt, the Fund does not seek to track the Reference Index. The Fund may fail to meet its objective as a result of the implementation of investment process which may cause the Fund to underperform as compared to direct investments in the constituent equity securities of the Reference Index.

The market value of a HS TECH Call Option may be affected by an array of factors including but not limited to supply and demand, interest rates, the current market price of the Reference Index in relation to the strike price of the HS TECH Call Options, the actual or perceived volatility of the Reference Index and the time remaining until the expiration date. The Fund's ability to utilise HS TECH Call Options successfully will depend on the ability of the Manager to correctly predict future price fluctuations, which cannot be assured and are subject to market behaviour or unexpected events.

If a HS TECH Call Option expires and if there is a decline in the market value of the Reference Index during the option period, the premiums received by the Fund from writing the HS TECH Call Options may not be sufficient to offset the loss realised.

The Fund may write HS TECH Call Options over an exchange or in the OTC market. The HS TECH Call Options in the OTC markets may not be as liquid as exchange-listed options. There may be a limited number of counterparties which are willing to enter into HS TECH Call Options as purchasers or the Fund may find the terms of such counterparties to be less favorable than the terms available for listed options. Moreover, the SEHK may suspend the trading of options in volatile markets. If trading is suspended, the Fund may not be able to write HS TECH Call Options at times that may be desirable or advantageous to do so.

The use of futures contracts involves risks that are potentially greater than the risks of investing directly in securities and other more traditional assets. The risks include but not limited to market risk, volatility risk, leverage risk and negative roll yields and "contango" risk.

Investing in HS TECH Futures and writing HS TECH Call Options generally involve the posting of margin. Additional funds may need to be posted as margin to meet margin calls based upon daily marking to market of the HS TECH Futures and the HS TECH Call Options. Increases in the amount of margin or similar payments may result in the need for the Fund to liquidate its investments at unfavourable prices in order to meet margin calls. If the Fund is unable to meet its investment objective as a result of margin requirements imposed by the HKFE, the SEHK and/or the Fund's brokers, the Fund may experience significant losses.

HS TECH Futures and HS TECH Call Options are registered, cleared and guaranteed by the HKFE Clearing Corporation. In the event of the bankruptcy of the clearing house, the Fund could be exposed to a risk of loss with respect to its assets that are posted as margin.

The Fund is subject to concentration risk as a result of tracking the performance of securities incorporated in, or with the majority of revenue derived from, or with a principal place of business in, the Greater China region. 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 resulting from adverse conditions in a single region. In addition, to the extent that the constituent securities of the Reference Index are concentrated in Hong Kong listed securities of a particular sector or market (i.e., technology), the investments of the Fund may be similarly concentrated. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse conditions in such particular market/sector.

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, the Fund must receive cash collateral of at least 100% of the valuation of the securities lent valued on a daily basis. However, 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 base currency of the Fund is HKD but the class currencies of the Shares are in HKD, RMB 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.

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.

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. COM-2025.03.24-MKT-GXChinaETFsAtaGlance-V2

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#### Hang Seng TECH Components Covered Call Active ETF (3417)



#### **Key Information**

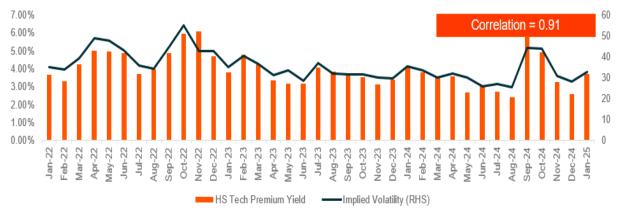
Listing Date	2025.3.13
Ongoing Charges over a Year <sup>2</sup>	0.75%
Exchange	HKEX
Minimum Investment	~5000 HKD

Reference Index	Hang Seng TECH Index
Distribution	Aim for Monthly Distributions (Dividend rate is not guaranteed, distributions may be made out of capital <sup>1</sup> )

Source: Mirae Asset Global Investments, March 2025

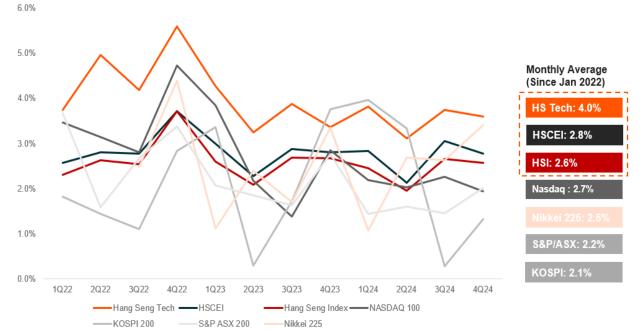
2. The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. For the first 12-month period from the launch of the Fund, the ongoing charges of the Listed Class of Units are capped at 0.75% of the average NAV of the relevant class. Any ongoing expenses exceeding 0.75% 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. Positive distribution does not mean positive return. Payments to a return or with derivated of part of an investor's original investment of the payments of a payment of the payment 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

#### Hang Seng Tech Index – Option Premium Yield vs Implied Volatility



Source: Hang Seng Indexes; Bloomberg; Data as of February 2025. Note: Comparison of HS Tech . For illustration only

#### **Option Premium Yield Comparison**



Source: Hang Seng Indexes; Bloomberg; Data as of 31 December 2024. Note: Option premium data for Hang Seng Tech Index, HSCEI, and Hang Seng Index are from Hang Seng; Others are estimated using Bloomberg data. For reference only.





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). March 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, tisk 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
	Rattory ETE			

- 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 FTF

3103	Global X Fillicell E11
3139	Global X Electric Vehicle and Battery Active ETF
3006	Global X Al & Innovative Technology Active ETF
3422	Global X Innovative Bluechip Top 10 ETF
3402	Global X G2 Tech ETF

3401 Global X Al Infrastructure ETF

#### ASIA

#### DISRUPTIVE TECHNOLOGY

Global X Asia Semiconductor ETF

#### **MULTI-THEME**

2450	Clabal	V 1	Clabal	Landage	ETE
3130	GIODGI	X Japan	Glongi	regueiz	CIL

- 3184 Global X India Select Top 10 ETF
- 3158 Global X K-pop and Culture ETF
- 3084 Global X India Sector Leader Active ETF
- Global X Emerging Markets Asia 3104
  - Active ETF



#### COMMODITIES

#### COMMODITIES

Global X S&P Crude Oil Futures Enhanced ER ETF



#### CORE

JOILE					
040	Global	Χ	MSCI	China	ETF

2837 Global X Hang Seng TECH ETF

3029 Global X Hang Seng ESG ETF

DIVIDEND				
3110	Global X Hang Seng			
3110	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

Global X Hang Seng TECH Components

#### **FIXED INCOME**

3417

3059	Global X Bloomberg MSCI Asia Ex	
	Japan Green Bond FTF	

Covered Call Active ETF

Global X FTSE China Policy Bank 3041 Bond ETF

3137 Global X USD Money Market ETF

Global X Asia USD Investment Grade 3075

Bond ETF 3450 Global X US Treasury 3-5 Year ETF

3440 Global X US Treasury 0-3 Month ETF

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