

Global X Select ETFs

December 2024

HSCEI Covered Call Active ETF (3416)

China EV and Battery ETF (2845)

China Semiconductor ETF (3191)

Hang Seng High Dividend Yield ETF (3110)


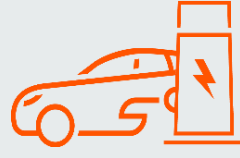
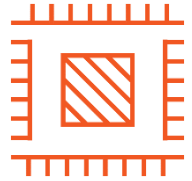


Innovative Bluechip Top 10 ETF (3422)

GLOBAL ✕
by Mirae Asset

Permanent Innovator



Global X Selected ETFs

Product Name	Investment Points	Top 10 Holding(%)																				
<p>HSCEI Components Covered Call Active ETF (3416)</p> 	<p>With significant economic and political events such as the US Presidential Election and Nov NPC Standing Committee Meeting already behind us, Hong Kong market is likely to enter a range-bound period towards the end of 2024. As investors wait for more concrete evidence of policy implementation and economic turnaround to support a more sustainable market rebound, Covered Call ETF remains an effective vehicle for investors to capitalize on market volatility through increased option premiums and stable monthly dividend payout.</p>	<table border="1"> <tr><td>Meituan</td><td>8.2</td></tr> <tr><td>China Construction Bank</td><td>6.3</td></tr> <tr><td>Tencent</td><td>6.1</td></tr> <tr><td>Alibaba</td><td>6.0</td></tr> <tr><td>Xiaomi</td><td>4.9</td></tr> <tr><td>China Mobile</td><td>4.5</td></tr> <tr><td>ICBC</td><td>3.6</td></tr> <tr><td>Bank of China</td><td>3.1</td></tr> <tr><td>Ping An Insurance</td><td>3.0</td></tr> <tr><td>CNOOC</td><td>2.7</td></tr> </table>	Meituan	8.2	China Construction Bank	6.3	Tencent	6.1	Alibaba	6.0	Xiaomi	4.9	China Mobile	4.5	ICBC	3.6	Bank of China	3.1	Ping An Insurance	3.0	CNOOC	2.7
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<p>China EV and Battery ETF (2845)</p> 	<p>China EV and battery supply chain is benefiting from the strong EV sales momentum in the peak auto sales season. BYD posted record-high monthly sales of 507k in November, passing 500k milestone for the second consecutive month. Reuters reported that EU and China are approaching a solution regarding China EV exports tariff, which could boost positive sentiment on EV stocks. The strong EV sales are bolstered by policy stimulus, seasonality, and new model launches. For battery industry, we could be seeing an inflection point in industry landscape as supply demand dynamics continue to improve.</p>	<table border="1"> <tr><td>CATL</td><td>20.4</td></tr> <tr><td>BYD</td><td>17.4</td></tr> <tr><td>Li Auto</td><td>7.3</td></tr> <tr><td>Shenzhen Inovance</td><td>6.2</td></tr> <tr><td>Fuyao Glass</td><td>5.5</td></tr> <tr><td>EVE Energy</td><td>3.6</td></tr> <tr><td>Zhejiang Sanhua</td><td>3.6</td></tr> <tr><td>Ningbo Tuopu</td><td>3.5</td></tr> <tr><td>Ganfeng Lithium</td><td>2.9</td></tr> <tr><td>Huizhou Desay SV Automotive</td><td>2.7</td></tr> </table>	CATL	20.4	BYD	17.4	Li Auto	7.3	Shenzhen Inovance	6.2	Fuyao Glass	5.5	EVE Energy	3.6	Zhejiang Sanhua	3.6	Ningbo Tuopu	3.5	Ganfeng Lithium	2.9	Huizhou Desay SV Automotive	2.7
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<p>China Semiconductor ETF (3111)</p> 	<p>China semiconductor industry has significant potential for rapid growth and market share gains, 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 a growing localization rate. Strengthened government support aimed at achieving self-sufficiency, along with rising capital expenditures, will further bolster the industry's growth.</p>	<table border="1"> <tr><td>SMIC</td><td>9.9</td></tr> <tr><td>AMEC</td><td>8.3</td></tr> <tr><td>Naura Technology</td><td>6.6</td></tr> <tr><td>Montage Technology</td><td>6.2</td></tr> <tr><td>JCET Group</td><td>5.6</td></tr> <tr><td>Giga Device</td><td>5.5</td></tr> <tr><td>BOE Technology</td><td>5.5</td></tr> <tr><td>Will Semiconductor</td><td>5.5</td></tr> <tr><td>ACM Research</td><td>5.0</td></tr> <tr><td>Sanan Optoelectronics</td><td>4.0</td></tr> </table>	SMIC	9.9	AMEC	8.3	Naura Technology	6.6	Montage Technology	6.2	JCET Group	5.6	Giga Device	5.5	BOE Technology	5.5	Will Semiconductor	5.5	ACM Research	5.0	Sanan Optoelectronics	4.0
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<p>Hang Seng High Dividend Yield ETF (3110)</p> 	<p>The stable dividend yields for 3110 HK would appear more appealing in a global rate cutting cycle. 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 buyback, and Capital Market 'Nine Measures' issued by Central Government also promotes corporate dividend payout. Underlying Index is trading at 6.2x forward P/E, a significant discount to Hong Kong and China A Share market</p>	<table border="1"> <tr><td>PCCW</td><td>3.6</td></tr> <tr><td>China Feihe</td><td>3.3</td></tr> <tr><td>China Cinda</td><td>2.9</td></tr> <tr><td>Hang Lung</td><td>2.8</td></tr> <tr><td>China Galaxy</td><td>2.7</td></tr> <tr><td>Agricultural Bank of China</td><td>2.5</td></tr> <tr><td>Uni-President</td><td>2.4</td></tr> <tr><td>Far East Horizon</td><td>2.4</td></tr> <tr><td>People's Insurance</td><td>2.4</td></tr> <tr><td>China CITIC Bank</td><td>2.4</td></tr> </table>	PCCW	3.6	China Feihe	3.3	China Cinda	2.9	Hang Lung	2.8	China Galaxy	2.7	Agricultural Bank of China	2.5	Uni-President	2.4	Far East Horizon	2.4	People's Insurance	2.4	China CITIC Bank	2.4
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<p>Innovative Bluechip Top 10 ETF (3422)</p> 	<p>AI will remain the most prominent theme across global market on the back of an accelerating AI adoption. Nvidia and TSMC's solid quarterly results indicated strong AI-related demand and reinforced a positive outlook on AI adoption across a wide variety of consumer groups.</p> <p>Anti-obesity medications are increasingly popular as more outcome studies confirm their considerable health benefits.</p>	<table border="1"> <tr><td>Amazon</td><td>11.1</td></tr> <tr><td>CATL</td><td>10.6</td></tr> <tr><td>Apple</td><td>10.5</td></tr> <tr><td>Alphabet</td><td>10.4</td></tr> <tr><td>NVIDIA</td><td>10.3</td></tr> <tr><td>Microsoft</td><td>10.3</td></tr> <tr><td>TSMC</td><td>9.8</td></tr> <tr><td>BYD</td><td>9.0</td></tr> <tr><td>Novo Nordisk</td><td>8.9</td></tr> <tr><td>Eli Lilly</td><td>8.6</td></tr> </table>	Amazon	11.1	CATL	10.6	Apple	10.5	Alphabet	10.4	NVIDIA	10.3	Microsoft	10.3	TSMC	9.8	BYD	9.0	Novo Nordisk	8.9	Eli Lilly	8.6
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Source: Mirea Asset, November 2024



3416

For Hong Kong Investors Only

Global X HSCEI Components Covered Call Active ETF



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

Important Information

Investors should not base investment decisions on this material alone. Please refer to the Prospectus for details including 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 HSCEI Components Covered Call Active ETF (the "Fund")** aims to generate income by primarily investing in constituent equity securities in the Hang Seng China Enterprises Index (the "Reference Index" or the "HSCEI") and 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 HSCEI 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 HSCEI 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 HSCEI 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 HSCEI ETF and long positions of HSCEI 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 weightings as these securities have in the Reference Index through investing directly in constituent equity securities of the Reference Index and HSCEI ETF and long positions of HSCEI 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 a HSCEI 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 HSCEI 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 HSCEI 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 HSCEI 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 HSCEI Call Options may not be sufficient to offset the loss realised.
- The Fund may write HSCEI Call Options over an exchange or in the OTC market. The HSCEI 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 HSCEI 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 HSCEI 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 HSCEI Futures and writing HSCEI 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 HSCEI Futures and the HSCEI 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.
- HSCEI Futures and HSCEI 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 a single geographical region or country (Mainland China). 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 Mainland China. In addition, to the extent that the constituent securities of the Reference Index are concentrated in Hong Kong listed Mainland 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.
- 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-2024-12-04-HK-R-MK-PPT

Global X HSCEI Components Covered Call Active ETF (3416)



For Hong Kong Investors Only

Investment Case



Innovative Income Strategy: Deliver appealing income with a monthly distribution plan (Monthly distribution is not guaranteed and may be from capital just in case)¹



Downside Protection: Provide downside protection with option premium

1. Dividend rate is not guaranteed, distributions may be made out of capital or income at the Manager's discretion and please refer to important information.

Covered Call Strategy Explained

Covered Call Strategy Payoff



Covered Call Features

- Generates additional income versus the underlying security 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.

Key information

Listing Date	2024.2.29
Ongoing Charges over a Year ²	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 capital¹)

Source: Mirae Asset Global Investments, December 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.

Global X HSCEI Components Covered Call Active ETF (3416)

For Hong Kong Investors Only

Latest Update

- **Monthly Distribution Paid in Oct:** The ETF distributed HK\$0.15 per share on 6 November.
- **Monthly Distribution Announcement in Nov:** The ETF announced monthly distribution of HK\$0.15 per share on 14 November, to be distributed on 5 December.
- **Premium Earned in Nov:** Premium earned by selling index call options for the HSCEI edged down to 2.28% in Nov due to the decrease in market volatility.
- **Total Return:** The total return at the end of Nov (assuming buying this ETF on its launch date of 29 February 2024) would be 17.5% (including 14.4% distribution return and 3.1% capital appreciation), as of 29 Nov.¹

Monthly Option Premium and Distribution History¹

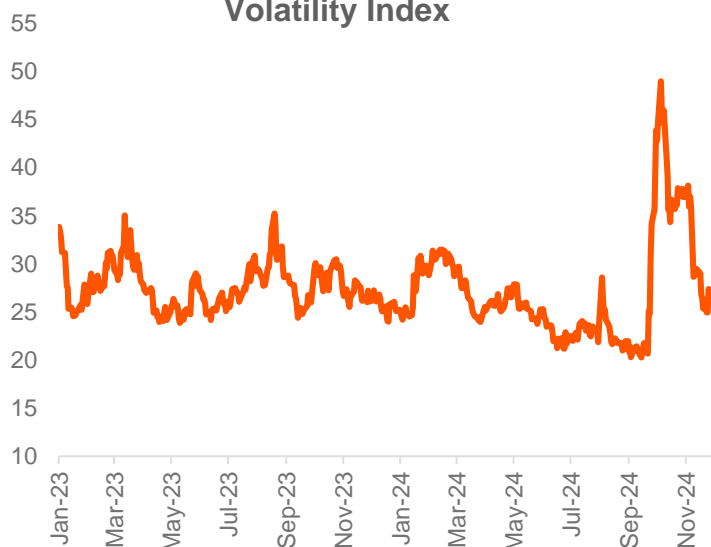
Global X HSCEI Components Covered Call Active ETF (3416 HK)

	Monthly Distribution Announcement (HK\$)	NAV Per Share (HK\$) ²	Monthly Distribution Yield ²	Monthly Option Premium Yield ²
Feb-24	NA	NA	NA	3.04%
Mar-24	0.15	10.10	1.49%	3.01%
Apr-24	0.15	10.17	1.48%	3.00%
May-24	0.15	10.22	1.47%	1.89%
Jun-24	0.15	10.20	1.47%	1.54%
Jul-24	0.15	9.87	1.52%	2.41%
Aug-24	0.15	10.04	1.49%	1.76%
Sep-24	0.15	10.36	1.44%	4.02%
Oct-24 ²	0.15	10.42	1.44%	3.73%
Nov-24 ²	0.15	10.16	1.48%	2.28%

Source: Bloomberg, Mirae Asset, December 2024. 1. Distribution is not guaranteed. Distribution may be made out of capital. Positive yield 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. Total return is calculated based on price, with dividend reinvested. The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested. 2. Monthly Distributed Yield is calculated by Monthly Distribution/NAV Per Share at the end of the month. Monthly Option Premium Yield is calculated by Monthly Option Premium Income/NAV Per Share at the end of the month.

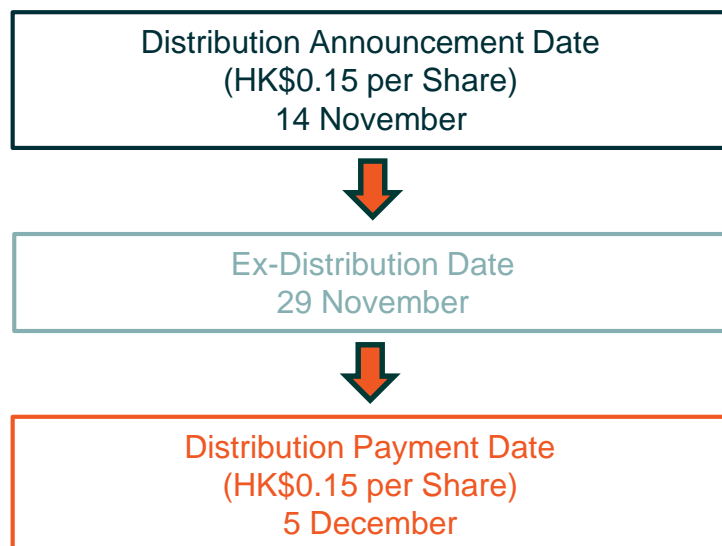
Hong Kong Market Volatility Edged Down in November

Volatility Index



Source: Bloomberg, Mirae Asset, December 2024

Monthly Distribution Schedule



Source: Mirae Asset, December 2024.



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Global X China Semiconductor ETF



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Important Information

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- **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.
- As part of the securities lending transactions, there is a risk of shortfall of collateral value due to inaccurate pricing of the securities lent or change of value of securities lent. This may cause significant losses to the Fund. The borrower may fail to return the securities in a timely manner or at all. The Fund may suffer from a loss or delay when recovering the securities lent out. This may restrict the Fund's ability in meeting delivery or payment obligations from realisation requests. COM-2024-12-04-HK-R-MK-PPT

Global X China Semiconductor ETF (3191)



For Hong Kong Investors Only

Investment Case



China is determined to pursue self sufficiency driven by escalated trade tensions with the US



Chinese chipmaking companies have enormous government subsidies



China's capability in semiconductor production is becoming increasingly competitive across the value chain

Top 10 Holding

Company	Weight(%)
SMIC	9.9
AMEC	8.3
Naura Technology	6.6
Montage Technology	6.2
JCET Group	5.6
Giga Device	5.5
BOE Technology	5.5
Will Semiconductor	5.5
ACM Research	5.0
Sanan Optoelectronics	4.0

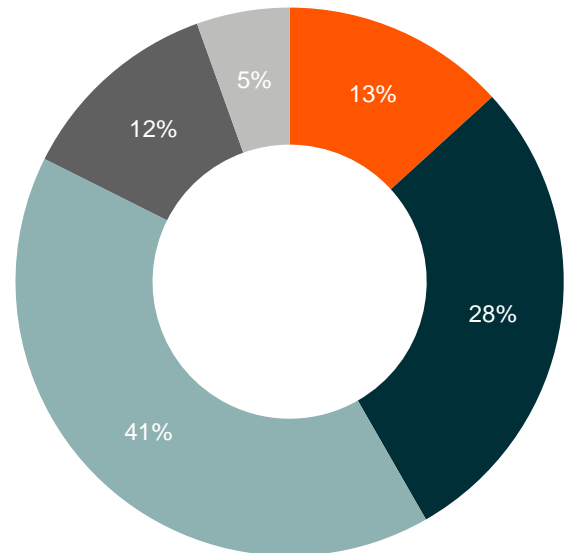
Source: Mirae Asset, 29 November 2024

Key Information

Listing Date	2020.08.07
Ongoing Charges over a Year ¹	0.68%
Board Lot Size	50 Shares
Exchange	HKEX
Reference Index ²	FactSet China Semiconductor Index
Distribution ³	Annually (usually in May of each year) at the Manager's discretion.

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.

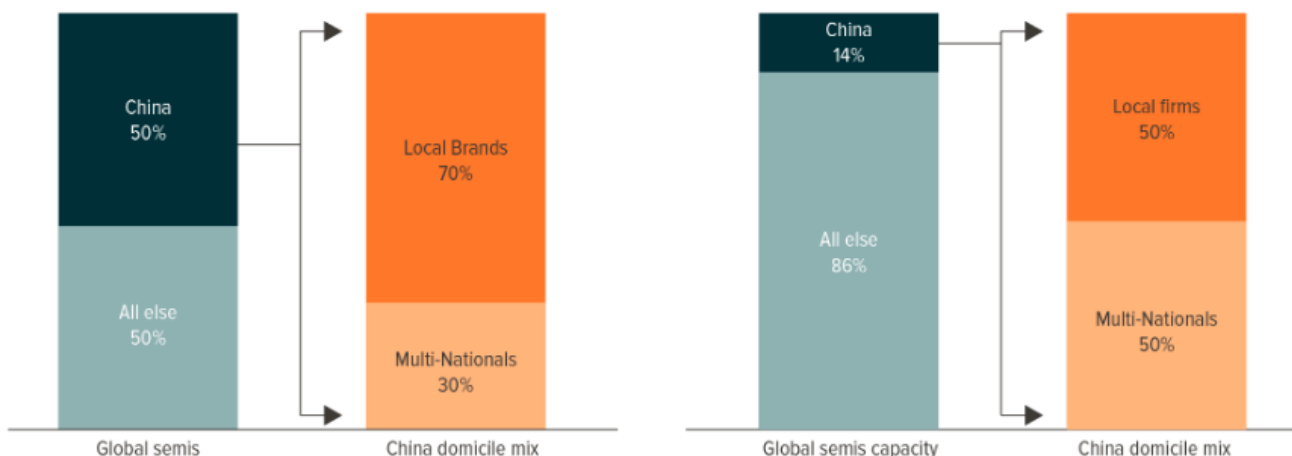
Subsegment Breakdown



■ Foundry ■ Equipment ■ Fabless/IDM ■ OSAT ■ Others

Source: Mirae Asset, 2 December 2024

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



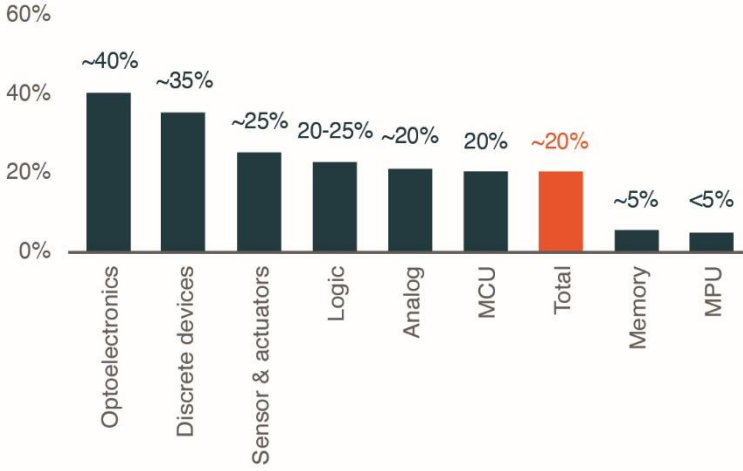
Source: Company data, Goldman Sachs Global Investment Research, Feb 2023.

Global X China Semiconductor ETF (3191)



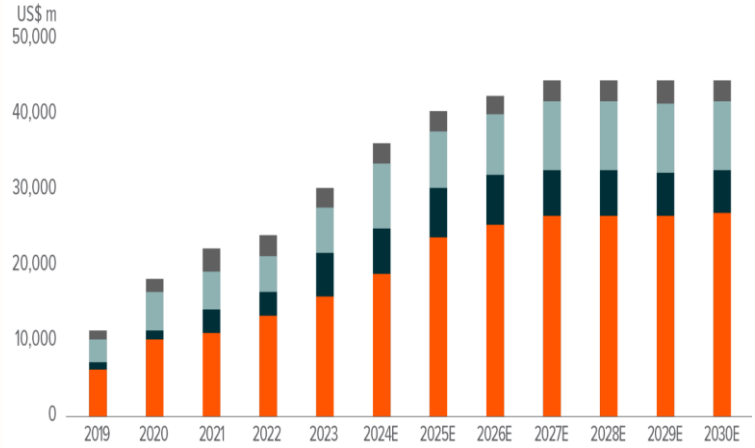
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China Localization Rate by Device Types



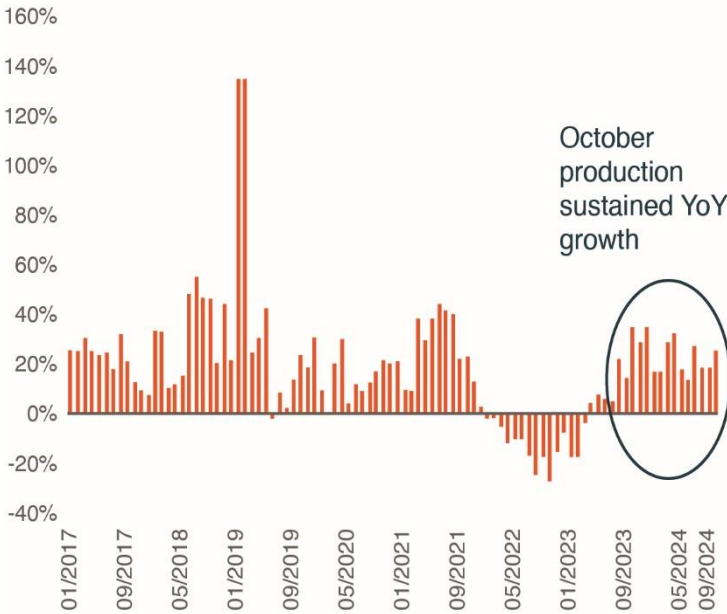
Source: WSTS, BofA, July 2024

China Semiconductor CAPEX



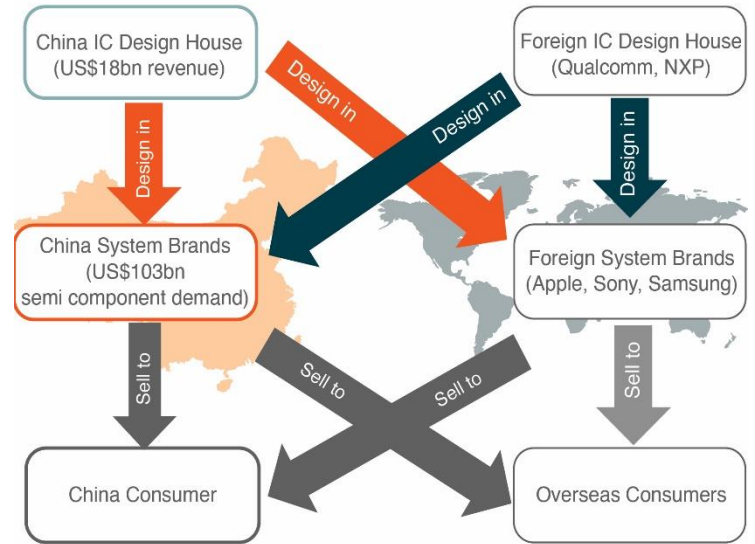
Source: Company data, Goldman Sachs, Oct 2024.

China Monthly IC Production Volume YoY



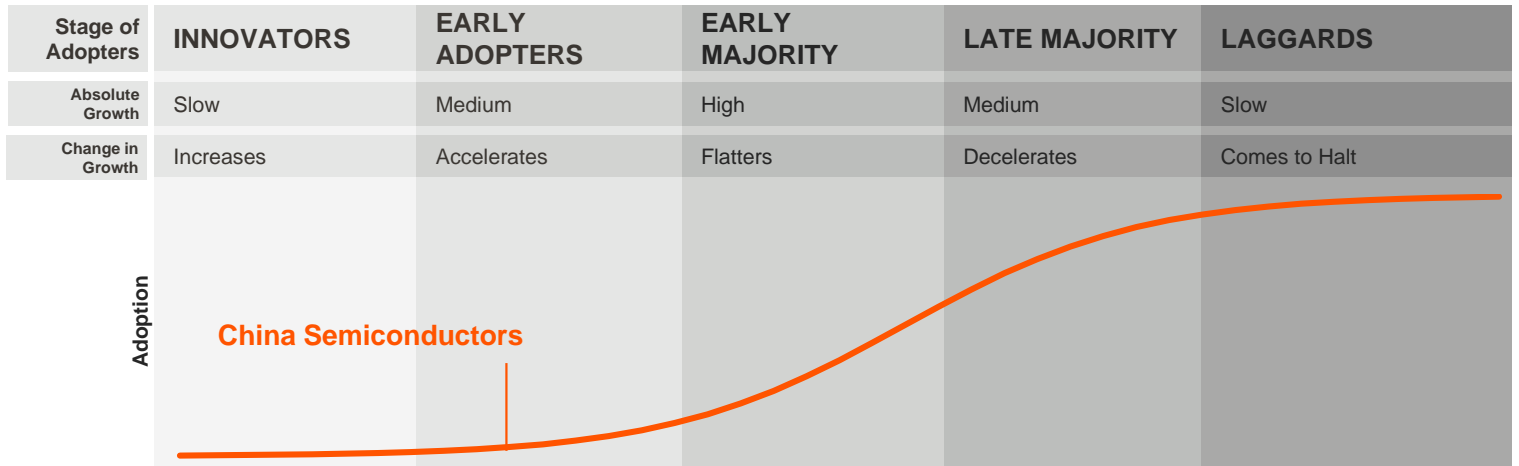
Source: NBS, Goldman Sachs, Oct 2024

Global Semiconductor Supply Chain Flow Chart



Source: Morgan Stanley, 2022

Key Segments in Chipmaking



Source: Mirae Asset, 2024



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China EV & Battery

ETF



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- **Global X China Electric Vehicle and Battery ETF's** (the "Fund's") investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
- Electric vehicle companies invest heavily in research and development which may not necessarily lead to commercially successful products. In addition, the prospects of Electric vehicle companies may significantly be impacted by technological changes, changing governmental regulations and intense competition from competitors.
- China is an emerging market. The Fund invests in Chinese companies which may involve increased risks and special considerations not typically associated with investments in more developed markets, such as liquidity risk, currency risks, political risk, legal and taxation risks, and the likelihood of a high degree of volatility.
- The trading price of the Fund's unit (the "Unit") on the Stock Exchange of Hong Kong is driven by market factors such as demand and supply of the Unit. Therefore, the Units may trade at a substantial premium or discount to the Fund's net asset value.
- The Fund's synthetic replication strategy will involve investing up to 50% of its net asset value in financial derivative instruments ("FDIs"), mainly funded total return swap transaction(s) through one or more counterparty(ies). Risks associated with FDIs include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. FDIs are susceptible to price fluctuations and higher volatility, and may have large bid and offer spreads and no active secondary markets. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- As part of the securities lending transactions, there is a risk of shortfall of collateral value due to inaccurate pricing of the securities lent or change of value of securities lent. This may cause significant losses to the Fund. The borrower may fail to return the securities in a timely manner or at all. The Fund may suffer from a loss or delay when recovering the securities lent out. This may restrict the Fund's ability in meeting delivery or payment obligations from realisation requests.

COM-2024-12-04-HK-R-MK-PPT

Global X China EV and Battery ETF (2845)



For Hong Kong Investors Only

Investment Case

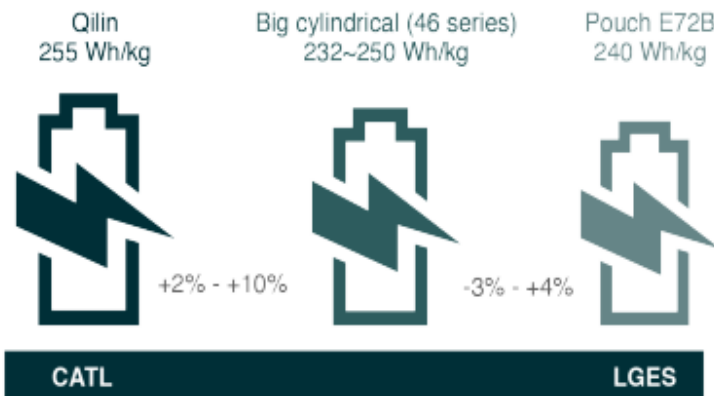
- The ETF helps investors capture opportunities in EV value chain through investing in leading companies across EV makers, Battery makers, Autoparts makers, and upstream material providers.
- **Strong EV sales momentum:** October passenger EV wholesale volume reached 1.37mn, +55% YoY. EV penetration exceeded 50% in October.
- **Supportive policy:** The trade-in stimulus has been doubled to Rmb20k per NEV, and Rmb15k per eligible ICEV. As of 18 Nov, over 2mn trade-in applications have been received.
- The **intense price competition could be taking a pause** as automakers take more disciplined pricing strategy and consumer EV demand remains robust.
- **Improving industry dynamics for Battery sector.** Battery sector is nearing an inflection point with improving supply-demand dynamics as battery makers react to overcapacity issues through cutting Capex.
- **Overseas remains a key driver.** Leading Chinese automakers' strategy to invest in local production facilities should mitigate tariff uncertainty. We also see huge potential for Chinese EVs to penetrate into emerging markets such as Southeast Asia and South America.

Top 10 Holdings

Company	Weight (%)
CATL	20.4
BYD	17.4
Li Auto	7.3
Shenzhen Inovance	6.2
Fuyao Glass	5.5
EVE Energy	3.6
Zhejiang Sanhua	3.6
Ningbo Tuopu	3.5
Ganfeng Lithium	2.9
Huizhou Desay SV Automotive	2.7

Source: Mirae Asset, 29 November 2024

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



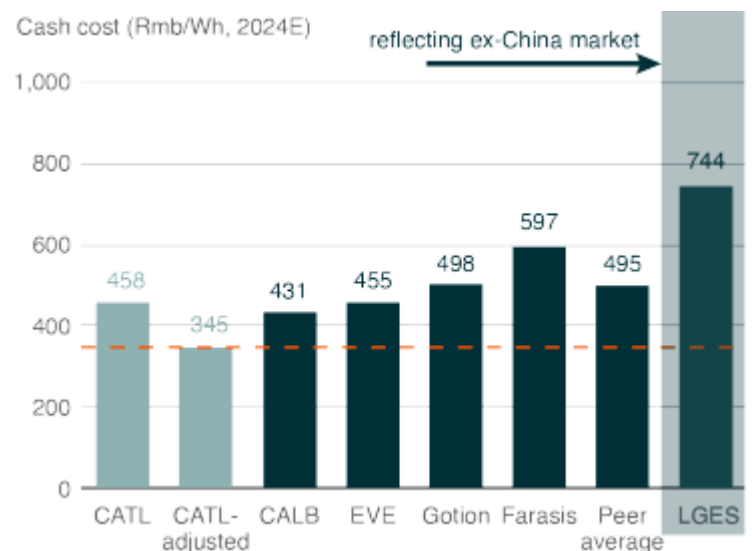
Source: Goldman Sachs, May 2024

Strong EV Sales Momentum in China



Source: CPPA, UBS, November 2024.

CATL and Chinese Peers have Lower Cost Structure



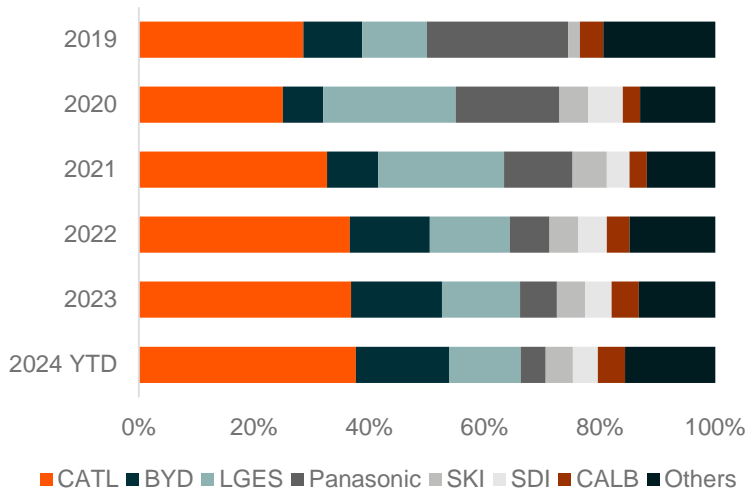
Source: Company data, Goldman Sachs, May 2024

Global X China EV and Battery ETF (2845)



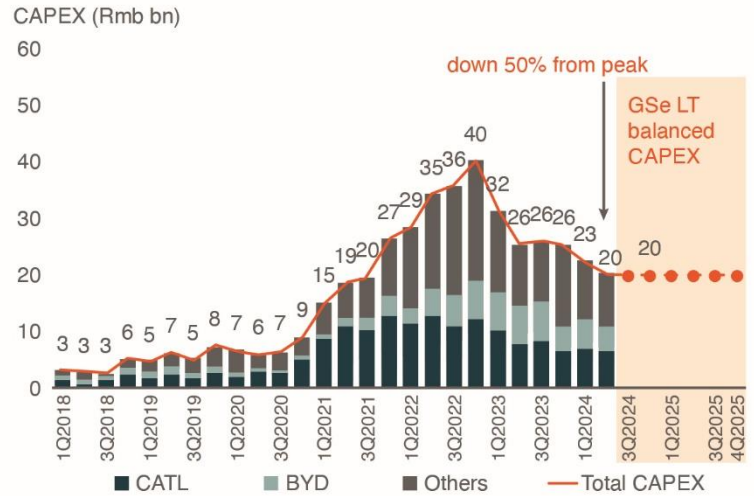
For Hong Kong Investors Only

Chinese Battery Is Gaining Global Market Share



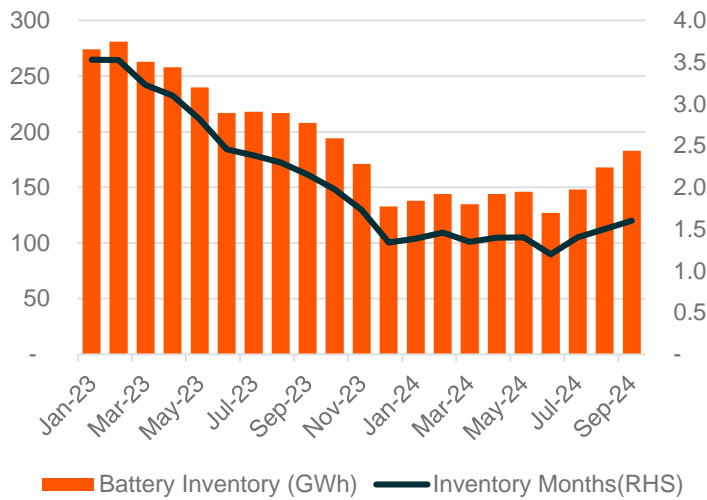
Source: SNE, UBS, September 2024 Note: YTD24= July 2024

China Battery CAPEX Became Lower Since 2023



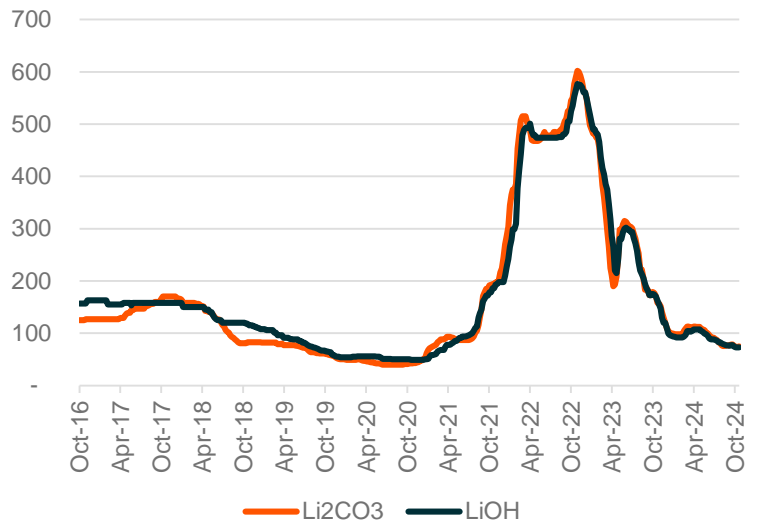
Source: Source: Goldman Sachs forecast, Sep 2024

Battery Inventory Issue Has Been Addressed Early 2024



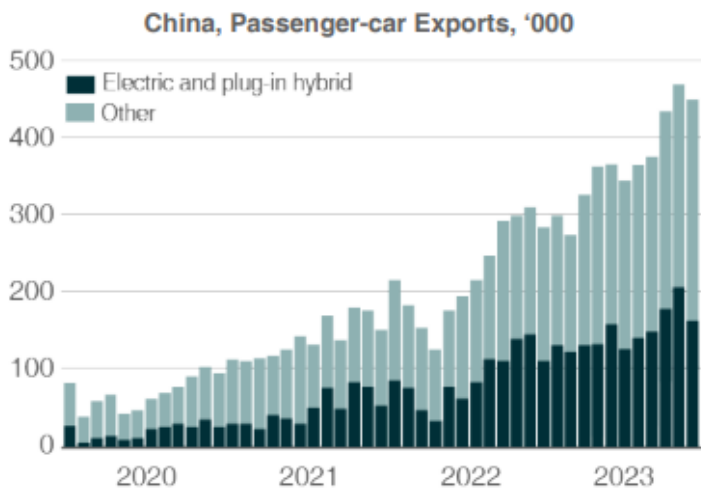
Source: ICCSINO, Nov 2024

Lithium Price Is Bottoming Out



Source: UBS, Nov 2024

Export Potential: China Became the World's Largest Vehicle Exporter Since 2023



Source: The Economist, Jan 2024

Key Information

Listing Date	2020.1.17
Ongoing Charges over a Year ¹	0.68%
Exchange	HKEX
Reference Index ²	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).



3110

For Hong Kong Investors Only

Global X Hang Seng High Dividend Yield ETF



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

Important Information

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

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Global X Hang Seng High Dividend Yield ETF (3110)



For Hong Kong Investors Only

Investment Case



High Dividend Yield with low volatility



Hong Kong's largest and most liquid high dividend ETF¹

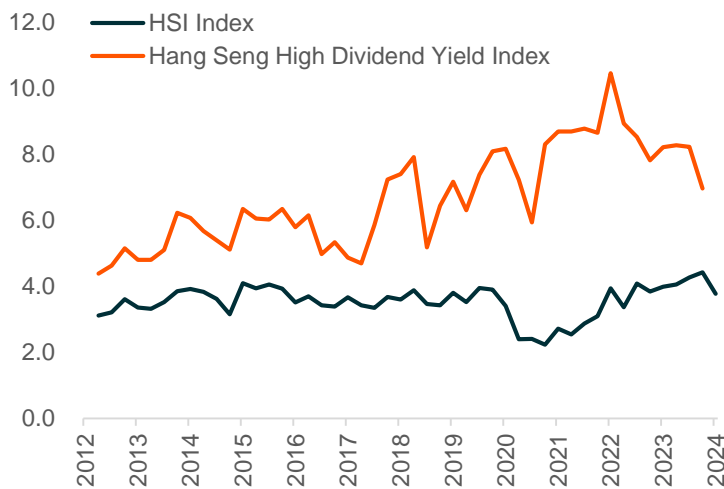


5-star rated by Morningstar²

1. Source: Source: HKEX (Exchange Traded Products, Investment Focus as Equity Income, Geographic Focus as Greater China, Excluding REITs), Data as of 2 April 2024. 2. Morningstar rating as of 31 Mar 2024. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. Morningstar Category: EAA Fund Hong Kong Equity.

Higher Dividend Yield

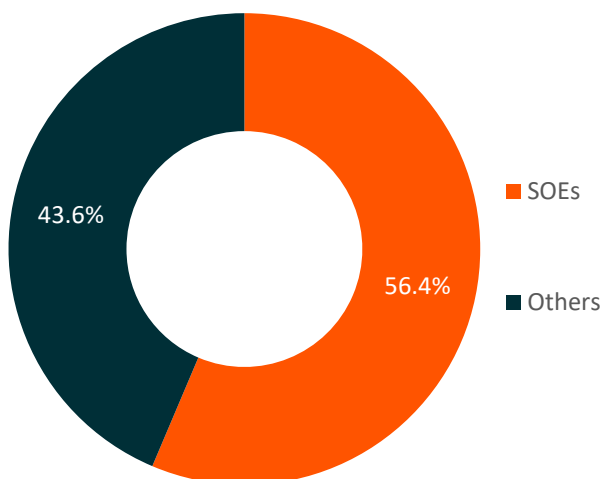
Historical Dividend Yield



Source: Bloomberg, Hang Seng, Oct 2024

Over 55% of Index Constituents are SOEs

Index Constituents breakdown



Source: Hang Seng, Bloomberg, 30 Aug 2024.

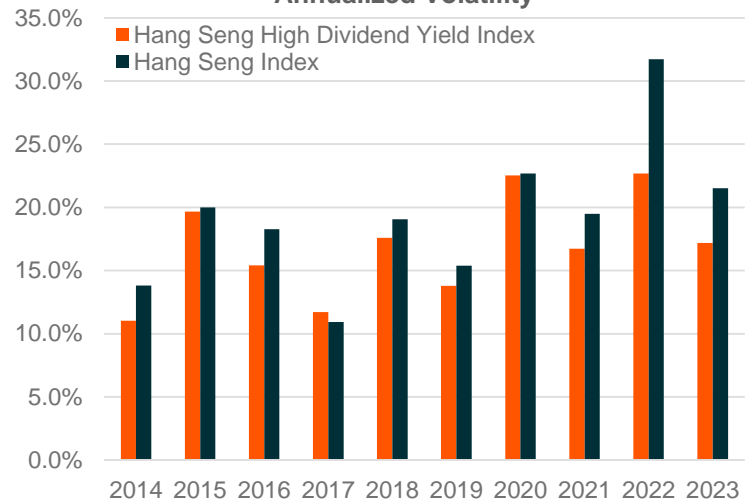
Key Information

Listing Date	2013.06.17
Ongoing Charges over a Year ¹	0.68%
Exchange	HKEX
Reference Index ²	Hang Seng High Dividend Yield Index
Distribution ³	Semi-annually at the Manager's discretion (Mar and Sep)

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 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 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 index weighted by net dividend yield – i.e. dividend yield after deducting withholding tax – with a 10% cap on individual constituent weightings. The index tracks the overall performance of high-dividend securities listed in Hong Kong. It comprises 50 constituents and its universe comprises all stocks and REITs that have their primary listings on the Hong Kong Exchanges and Clearing Limited ("HKEX"), excluding stocks that are secondary listings, preference shares, debt securities, mutual funds or other derivatives. 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 rate is not guaranteed, distributions may be made out of capital or income at the Manager's discretion and please refer to clause 4 in important information on the cover page.

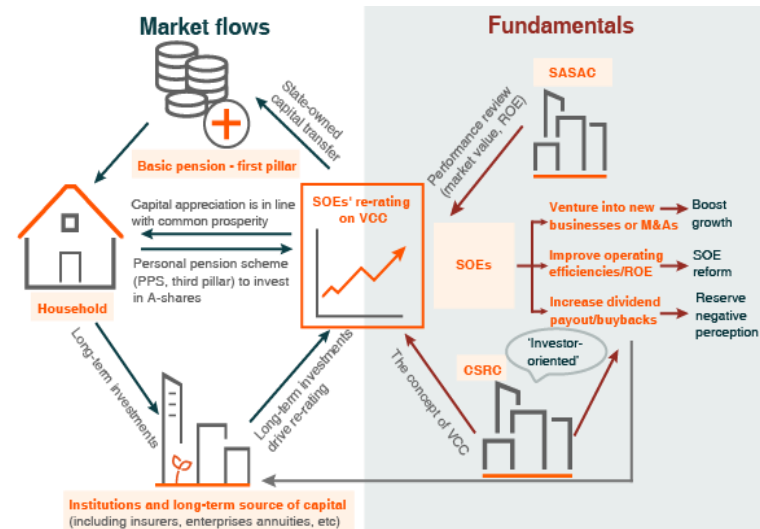
Less Volatile and More Resilience

Annualized Volatility



Source: Bloomberg; Data as of December 2023.

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



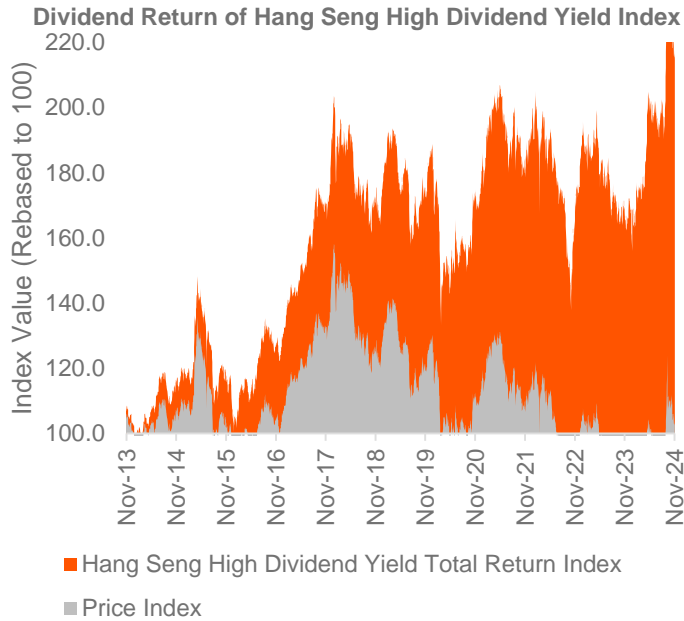
Source: UBS-S

Global X Hang Seng High Dividend Yield ETF (3110)



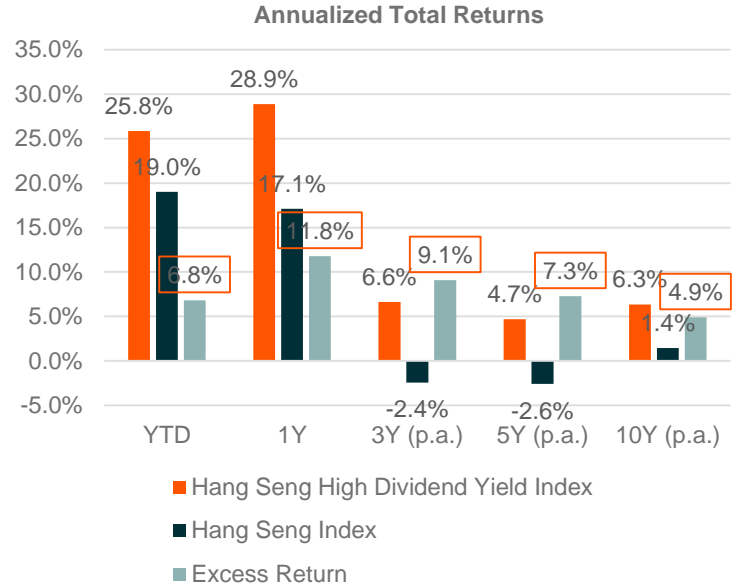
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Majority of Return is Sourced From Dividend



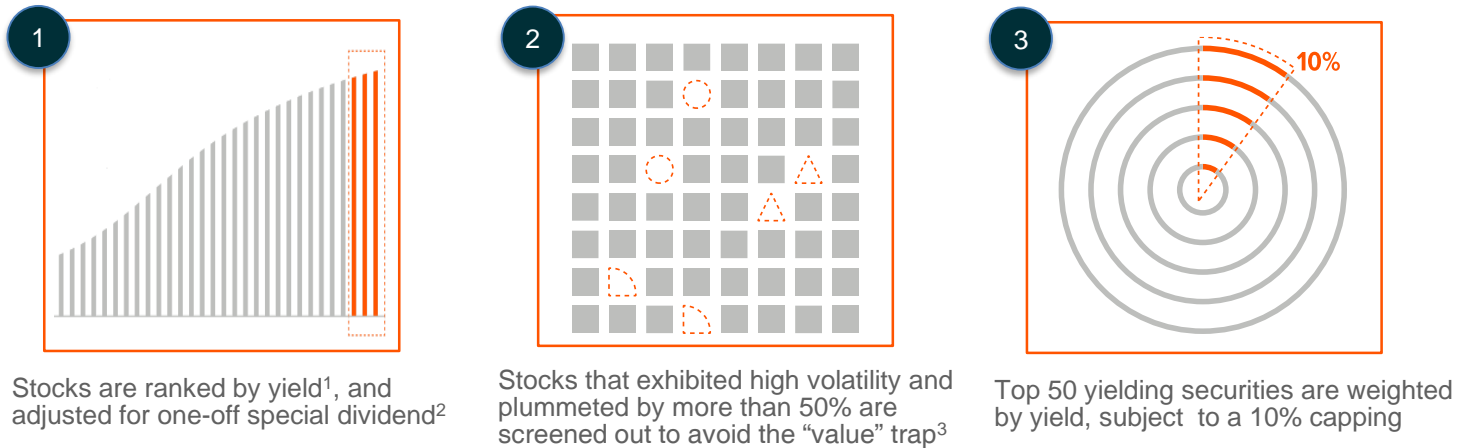
Source: Bloomberg; Nov 2024

Outperformance of Hang Seng High Dividend Yield Index



Source: Bloomberg; Data as of 29 Nov 2024.

Index Methodology



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

Ticker	Fund name	AUM (HK\$bn)	Ongoing Charges	Dividend Yield
3110 HK	Global X Hang Seng High Dividend Yield ETF	4.0	0.68%	6.85%
	ETF A	1.4	0.77%	5.50%
	ETF B	0.1	0.83%	6.82%

Source: HKEX (Exchange Traded Products, Investment Focus as Equity Income, Geographic Focus as Greater China, Excluding REITs), Data as of 14 Oct 2024. positive yield does not mean positive return. Distribution is not guaranteed and may be paid out of capital

Top 10 Holdings

Name	Weight (%)
PCCW	3.6
China Feihe	3.3
China Cinda	2.9
Hang Lung	2.8
China Galaxy	2.7
Agricultural Bank of China	2.5
Uni-President	2.4
Far East Horizon	2.4
People's Insurance	2.4
China CITIC Bank	2.4

Source: Mirae Asset Global Investments. Data as of 29 November 2024



3422

For Hong Kong Investors Only

Global X Innovative Bluechip Top 10 ETF



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

Important Information

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 Innovative Bluechip Top 10 ETF** (the "Fund's") seeks to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Mirae Asset Global Innovative Bluechip Top 10 Index (the "Index").
- The Fund is subject to general investment risk, equity market risk, new index risk, equal weighted index risk, risks related to companies with technology themes, differences in dealing arrangements between Listed Class of Units and Unlisted Classes of Units risks, differences in cost mechanisms between Listed Class of Units and Unlisted Classes of Units risk, currency risk, trading difference risk, risks associated with ADRs, passive investment risk, tracking error risk, trading risk, termination risk, reliance on market maker risks, reliance of the same group risk and distributions out of or effectively out of capital risk.
- The Fund's investments are concentrated in companies in the technology sector. The Fund's value may be more volatile than that of a fund with a more diverse portfolio. 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 number of constituents of the Index is fixed at 10. The Fund by tracking the Index may have a more concentrated investment portfolio than it would have held if tracking an index with a higher number of constituents, leading to higher risks of volatility.
- 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.
- Investors should not base investment decisions on this material alone. Please refer to the Prospectus for details including product features and the risk factors. There is no guarantee of the repayment of the principal.

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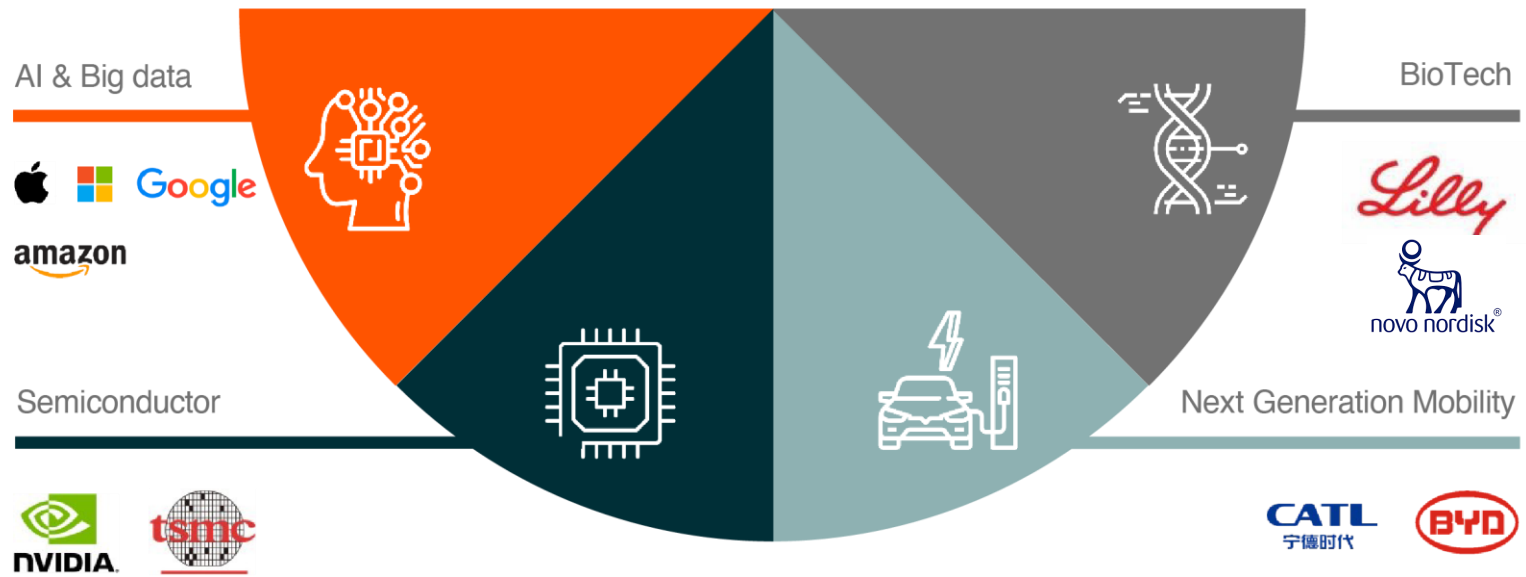
Global X Innovative Bluechip Top 10 ETF (3422)



For Hong Kong Investors Only

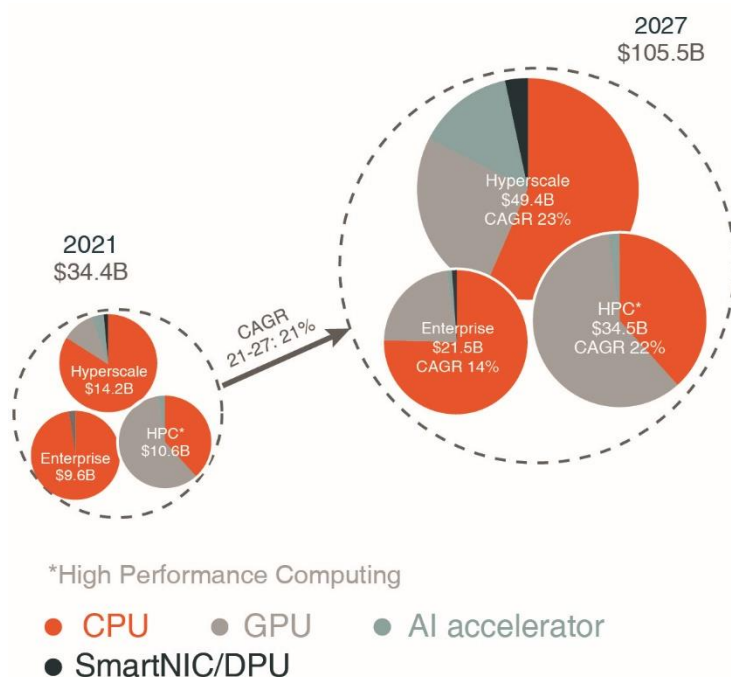
Why Global X Innovative Bluechip Top 10 ETF?

- Full exposure to some of the most attractive **growth** and **innovation** themes, such as **AI**, **semiconductors**, **electric vehicles**, and **biotech**.
- Highly selective: By holding **10 quality stocks**, investors can have **direct exposure** to the global leaders.
- Our portfolio embodies the characteristics and advantages of bluechip stocks, with **positive operating margins**, **ROA** and **ROE**. (Mirea Asset, Nov 2024)



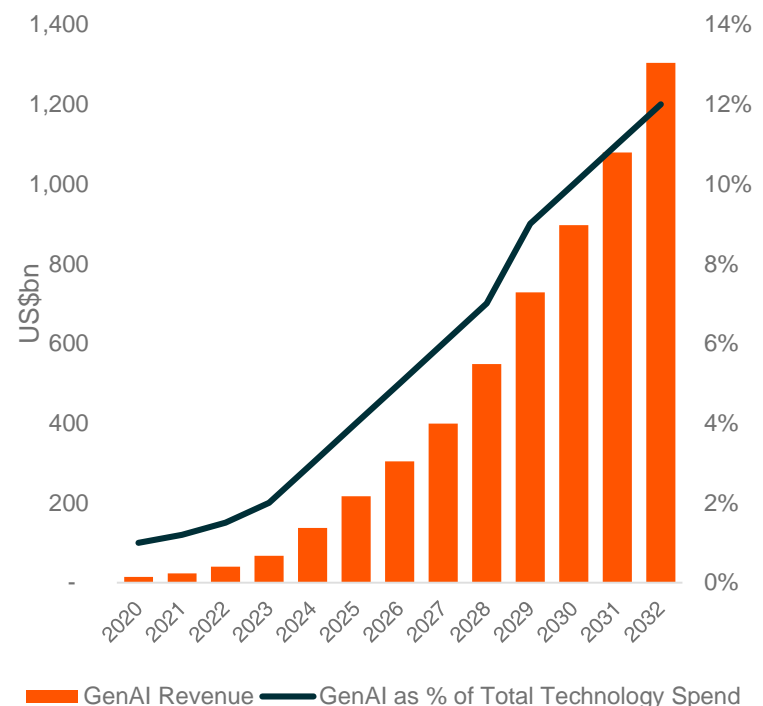
Source: Mirae Asset, 24 Nov 2023.

AI is Here to Stay



Source: Yole, 2022

Generative AI Is a Trillion Dollar Market



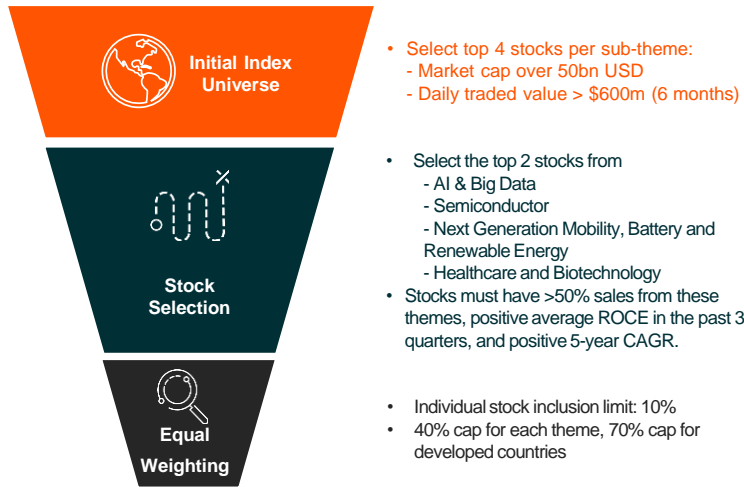
Source: Bloomberg, 2023

Global X Innovative Bluechip Top 10 ETF (3422)

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Index Methodology



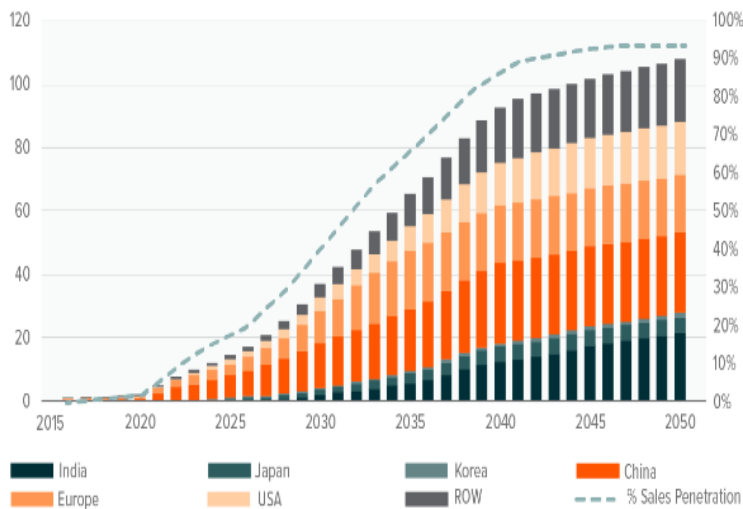
Source: Mirae Asset, 17 Nov 2023.

Holdings(%)

Company	Weight (%)
Amazon	11.1
CATL	10.6
Apple	10.5
Alphabet	10.4
NVIDIA	10.3
Microsoft	10.3
TSMC	9.8
BYD	9.0
Novo Nordisk	8.9
Eli Lilly	8.6

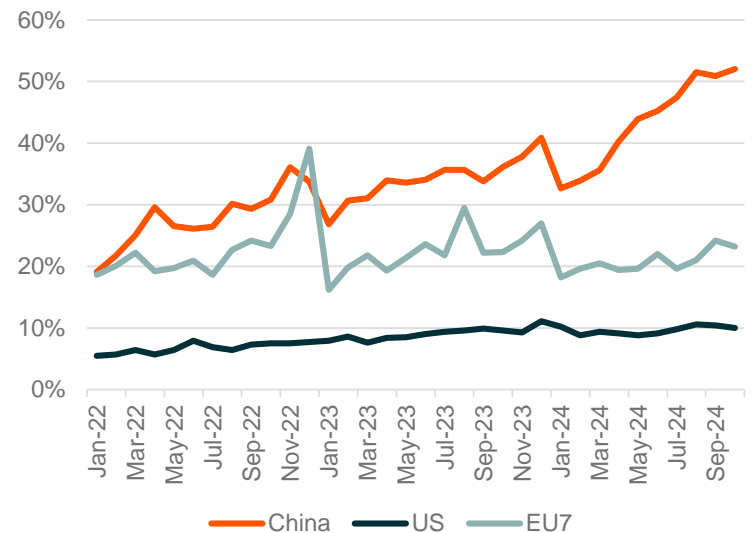
Source: Mirae Asset, 29 November

EV Revolution is the Clear Path Forward



Source: Morgan Stanley, 2023

China Leads Global EV Development



Source: Jefferies, Nov 2024

GLP-1 Has Huge Market Potential

>1 billion people are living with obesity

US reimbursement covers 50 million lives out of a 110 million patient population

Obesity rates have risen >2-fold since 1990

2.4% GDP Estimated impact of obesity on global GDP, on WHO estimates

US healthcare spending has risen nearly 5-fold in real terms since 1970

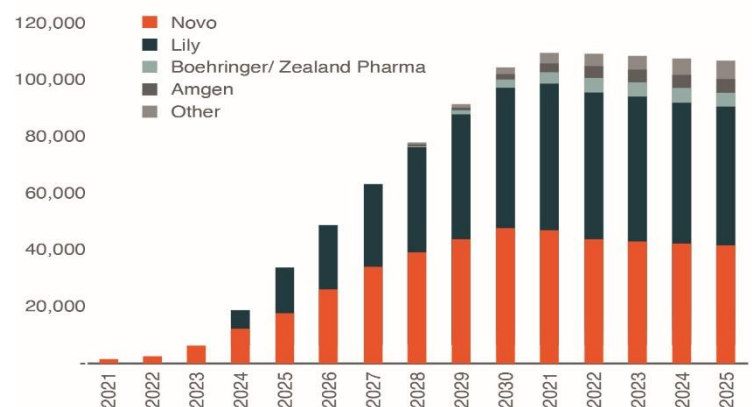
Obesity is associated with >200 health complications, especially diabetes and coronary heart disease

Global obesity market by 2030

Case	Absolute Patients	Cumulative Patients
\$55 bln bear case	10m	17m
\$105 bln bear case	20m	33m
\$144 bln bull case	27m	45m

Source: Morgan Stanley, 2024

Eli Lilly and Novo Nordisk will Maintain Market Dominance



Source: Morgan Stanley, 2024

Fund Map

Global X ETFs Hong Kong



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

This document is intended for Hong Kong Investors only.

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

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



THEMATIC GROWTH

CHINA

DISRUPTIVE TECHNOLOGY

2845 Global X China Electric Vehicle and Battery ETF

3191 Global X China Semiconductor ETF

2826 Global X China Cloud Computing ETF

2807 Global X China Robotics and AI ETF

PEOPLE & DEMOGRAPHICS

2820 Global X China Biotech ETF

2841 Global X China MedTech ETF

2806 Global X China Consumer Brand ETF

PHYSICAL ENVIRONMENT

2809 Global X China Clean Energy ETF

MULTI-THEME

3050 Global X China Global Leaders ETF

2815 Global X China Little Giant ETF

GLOBAL

DISRUPTIVE TECHNOLOGY

3185 Global X FinTech ETF

3139 Global X Electric Vehicle and Battery Active ETF

3006 Global X AI & Innovative Technology Active ETF

3422 Global X Innovative Bluechip Top 10 ETF

ASIA

DISRUPTIVE TECHNOLOGY

3119 Global X Asia Semiconductor ETF

MULTI-THEME

3150 Global X Japan Global Leaders ETF

3184 Global X India Select Top 10 ETF

3158 Global X K-pop and Culture ETF



COMMODITIES

COMMODITIES

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



CORE

CORE

3040 Global X MSCI China ETF

2837 Global X Hang Seng TECH ETF

3029 Global X Hang Seng ESG ETF



INCOME

DIVIDEND

3110 Global X Hang Seng High Dividend Yield ETF

3116 Global X Asia Pacific High Dividend Yield ETF

3419 Global X HSI Components Covered Call Active ETF

3416 Global X HSCEI Components Covered Call Active ETF

Dividend is not guaranteed and may be paid out of capital

FIXED INCOME

3059 Global X Bloomberg MSCI Asia Ex Japan Green Bond ETF

3041 Global X FTSE China Policy Bank Bond ETF

3137 Global X USD Money Market ETF

3075 Global X Asia USD Investment Grade Bond ETF

3450 Global X US Treasury 3-5 Year ETF

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EXPLORE MORE

Mirae Asset Global Investments Group



Founded in 1997, Mirae Asset Global Investments Group provides clients with innovative solutions and intelligent ways to invest. We leverage our network of investment professionals to provide clients with progressive solutions across all asset classes that have combined assets under management of US\$272 billion (as of 30 Sep 2024).

US\$272bn
AUM

25
Offices
Worldwide

50+
Countries
With Clients

GLOBAL X
by Mirae Asset

Empower Investors with Intelligent ETF Solution

601
ETFs Globally

US\$137bn
Total ETFs AUM



Founded in 1997, Mirae Asset is one of the largest independent financial group based in Seoul. We are global enterprise offers asset management expertise worldwide across 15 Global markets, where we take a collaborative approach in managing a fully diversified investment platform.

Source: MiraeAsset Global Investments, 30 Sep, 2024

GLOBAL X

by Mirae Asset

Permanent Innovator