

# Global X China Biotech ETF (2820/9820)

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

**Global X China Biotech ETF's** (the "Fund's") investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.

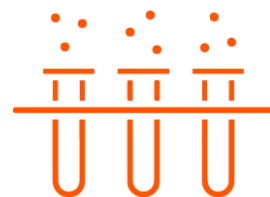
Biotech companies invest heavily in research and development which may not necessarily lead to commercially successful products, and the ability for biotech companies to obtain regulatory approval (for example, product approval) may be long and costly.

China is an emerging market. The Fund invests in Chinese companies which may involve increased risks and special considerations not typically associated with investments in more developed markets, such as liquidity risk, currency risks, political risk, legal and taxation risks, and the likelihood of a high degree of volatility.

The trading price of the Fund's unit (the "Unit") on the Stock Exchange of Hong Kong is driven by market factors such as demand and supply of the Unit. Therefore, the Units may trade at a substantial premium or discount to the Fund's net asset value.

The Fund's synthetic replication strategy will involve investing up to 50% of its net asset value in financial derivative instruments ("FDIs"), mainly funded total return swap transaction(s) through one or more counterparty(ies). Risks associated with FDIs include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. FDIs are susceptible to price fluctuations and higher volatility, and may have large bid and offer spreads and no active secondary markets. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.

As part of the securities lending transactions, there is a risk of shortfall of collateral value due to inaccurate pricing of the securities lent or change of value of securities lent. This may cause significant losses to the Fund. The borrower may fail to return the securities in a timely manner or at all. The Fund may suffer from a loss or delay when recovering the securities lent out. This may restrict the Fund's ability in meeting delivery or payment obligations from realisation requests. COM-2025.03.24-MKT-GXChinaETFsAtaGlance-V2



**Permanent Innovator**

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

# Global X China Biotech ETF (2820/9820)



For Hong Kong  
Investors Only

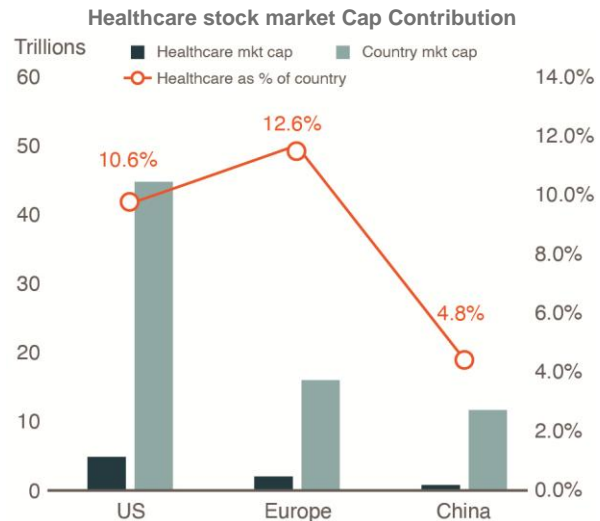
- We see upside potential for China Biotech Sector as bolstered by domestic policy support and Chinese companies’ overseas expansion. China’s macro easing policy and US FOMC rate cuts bode well for better funding environment for biotech companies to support R&D activity.
- Biotech sector valuation is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

## Key Information

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

Source: Mirae Asset, February 2025 1. The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. The ongoing charges figure is an annualized figure based on the ongoing expenses of the Fund, expressed as a percentage of the Fund’s average Net Asset Value of the Listed Class of Units of the Fund over the same period. The figure may vary from year to year. The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. The single management fee does not include fees related to the FDIs (including swaps) entered into by the Fund. The ongoing charges of the Fund are fixed at 0.68% of the Fund’s Net Asset Value of the Listed Class of Units of the Fund, which is equal to the current rate of the management fee of the Listed Class of Units of the Fund. For the avoidance of doubt, any ongoing expenses of the Fund exceeding the ongoing charges of the Fund (i.e. the management fee) shall be borne by the Manager and shall not be charged to the Fund. Please refer to the Product Key Facts and the Prospectus for further details. The Underlying Index is a net total return, free float market capitalization weighted index. A net total return index reflects the reinvestment of dividends or coupon payments, after deduction of any withholding tax (including any surcharges for special levies, if applicable).

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



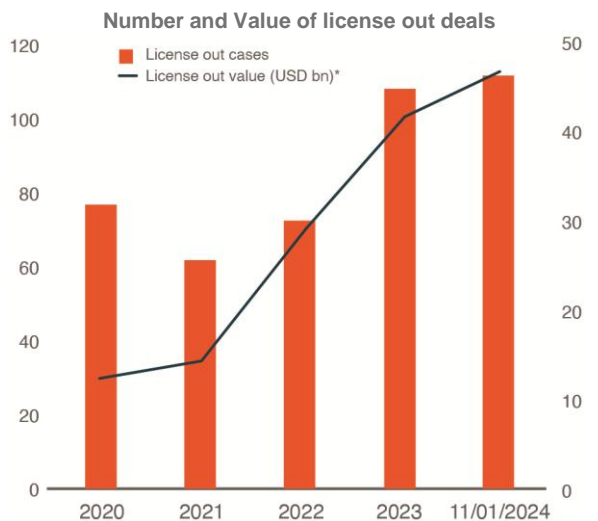
Source: JP Morgan, January 2025

## Top 10 Holdings

Company Name	Weighting (%)
Wuxi Biologics	9.9
Innovent Biologics	8.9
WuXi AppTec	8.8
Jiangsu Hengrui	8.3
Akeso	6.6
Sino Biopharmaceutical	4.9
Shanghai RAAS Blood	4.4
Zai Lab	4.2
MGI Tech	3.4
Hansoh Pharmaceutical	3.0

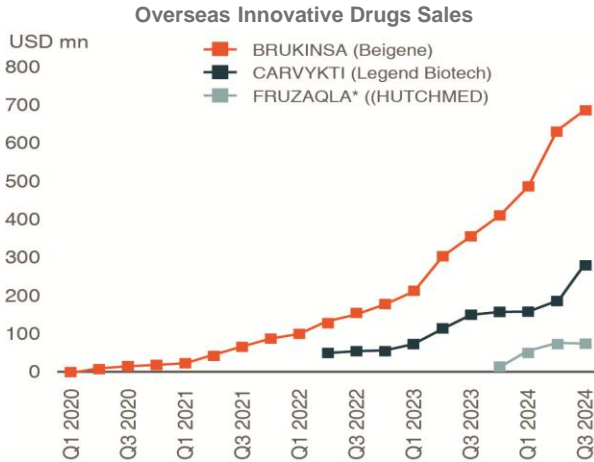
Source: Mirae Asset Global Investments, 28 February 2025

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



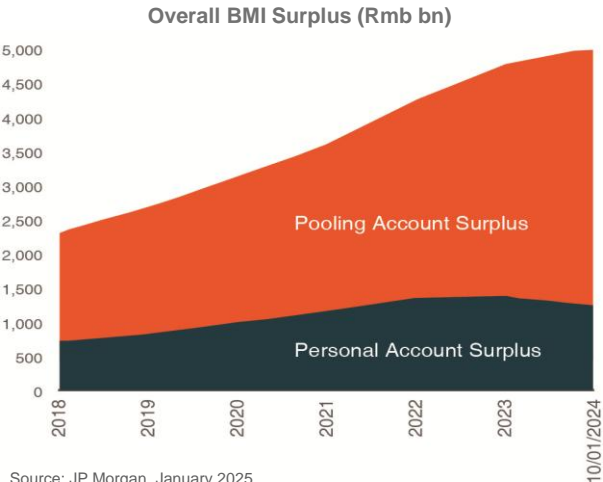
Source: JP Morgan, January 2025

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



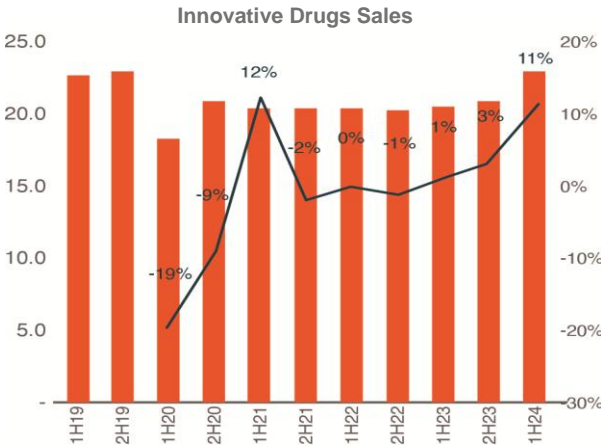
Source: UBS, January 2025

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



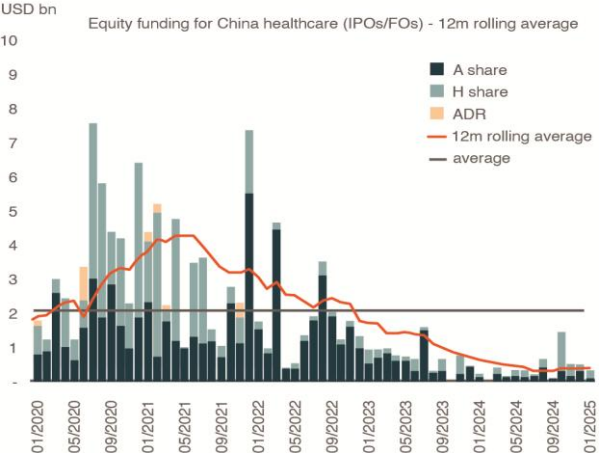
Source: JP Morgan, January 2025

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



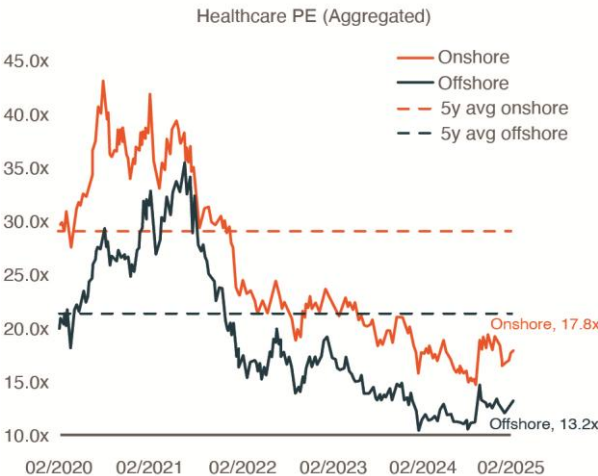
Source: JP Morgan, January 2025

## Funding – Biotech Funding Remain Relatively Weak in China



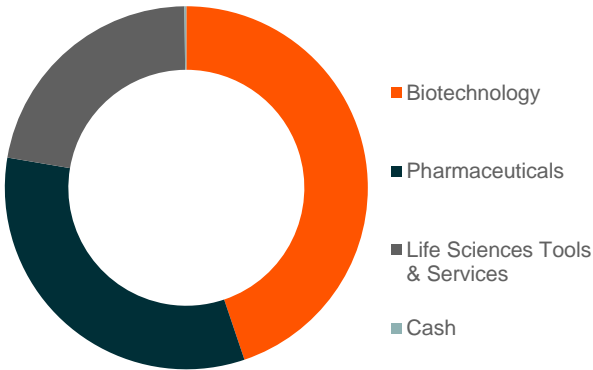
Source: Goldman Sachs, February 2025

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



Source: Goldman Sachs, February 2025

## Sector Breakdown



Source: Mirae Asset, February 2025

# 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). 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, 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
- 3402** Global X G2 Tech ETF
- 3401** Global X AI Infrastructure ETF

### ASIA

#### DISRUPTIVE TECHNOLOGY

- 3119** Global X Asia Semiconductor ETF

#### MULTI-THEME

- 3150** Global X Japan Global Leaders ETF
- 3184** Global X India Select Top 10 ETF
- 3158** Global X K-pop and Culture ETF
- 3084** Global X India Sector Leader Active ETF
- 3104** Global X Emerging Markets Asia Active ETF



## COMMODITIES

#### COMMODITIES

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



## CORE

#### CORE

- 3040** Global X MSCI China ETF
- 2837** Global X Hang Seng TECH ETF
- 3029** Global X Hang Seng ESG ETF



## 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
- 3417** Global X Hang Seng TECH Components Covered Call Active ETF

Dividend is not guaranteed and may be paid out of capital

#### FIXED INCOME

- 3059** Global X Bloomberg MSCI Asia Ex Japan Green Bond ETF
- 3041** Global X FTSE China Policy Bank Bond ETF
- 3137** Global X USD Money Market ETF
- 3075** Global X Asia USD Investment Grade Bond ETF
- 3450** Global X US Treasury 3-5 Year ETF
- 3440** Global X US Treasury 0-3 Month ETF

### Disclaimer

This document is provided for information and illustrative purposes and is intended for your use only. It is not a solicitation, offer or recommendation to buy or sell any security or other financial instrument. The information contained in this document has been provided as a general market commentary only and does not constitute any form of regulated financial advice, legal, tax or other regulated service. The views and information discussed or referred in this document are Data as of the date of publication. Certain of the statements contained in this document are statements of future expectations and other forward-looking statements. Views, opinions and estimates may change without notice and are based on a number of assumptions which may or may not eventuate or prove to be accurate. Actual results, performance or events may differ materially from those in such statements. Investment involves risk. Past performance is not indicative of future performance. It cannot be guaranteed that the performance of the funds will generate a return and there may be circumstances where no return is generated or the amount invested is lost. It may not be suitable for persons unfamiliar with the underlying securities or who are unwilling or unable to bear the risk of loss and ownership of such investment. Before making any investment decision, investors should read the Prospectus for details and the risk factors. Investors should ensure they fully understand the risks associated with the funds and should also consider their own investment objective and risk tolerance level. Investors are advised to seek independent professional advice before making any investment. Information and opinions presented in this document have been obtained or derived from sources which in the opinion of Mirae Asset Global Investments (Hong Kong) Limited ("MAGIHK") are reliable, but we make no representation as to their accuracy or completeness. Reliance upon information in this material is at the sole discretion of the investor. Products, services and information may not be available in your jurisdiction and may be offered by affiliates, subsidiaries and/or distributors of MAGIHK as stipulated by local laws and regulations. This document is not directed to any person in any jurisdiction where availability of this document is prohibited. Persons in respect of whom such prohibitions apply or persons other than those specified above must not access this document. It is your responsibility to be aware of and to observe all applicable laws and regulations of any relevant jurisdiction. Please consult with your professional adviser for further information on the availability of products and services within your jurisdiction. This document is issued by MAGIHK (Licensed by the Securities and Futures Commission for Types 1, 4 and 9 regulated activities under the Securities and Futures Ordinance). This document has not been reviewed by the Securities and Futures Commission or the applicable regulator in the jurisdiction and no part of this publication may be reproduced in any form, or referred to in any other publication, without express written permission of MAGIHK. Copyright © 2025 Mirae Asset Global Investments. All rights reserved. COM-2025.03.11-MKT-fundmap-3417

Authors: HUANG Yimin and LIU Zijun (Licensed by the Securities and Futures Commission for Types 1 and 4 regulated activities under the Securities and Futures Ordinance). The authors and their associate(s) do not hold the securities/funds mentioned in the article.



EXPLORE  
MORE