

GLOBAL X

by Mirae Asset

# Global X Select ETFs

July 2025

HSCEI Components Covered Call Active ETF (3416)

Hang Seng High Dividend Yield ETF (3110)

China Core TECH ETF (3448)

MSCI Asia Pacific ex Japan ETF (3064)

K-pop and Culture ETF (3158)



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# Global X Select ETFs



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

Product Name	Investment Points	Top 10 Holding(%)																				
HSCEI Covered Call ETF (3416)	<p>Market uncertainty persists due to the interplay of conflicting factors, including the ongoing US-China trade negotiations and the potential scale up of China's stimulus policy, creating favourable environment for covered call ETFs outperformance. Covered Call ETF remains an effective vehicle for investors to capitalize on market volatility through increased option premiums and stable monthly dividend payout (Aims at Monthly Distribution. Dividend rate is not guaranteed, distributions may be made out of capital<sup>1</sup> ).</p> <p>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.</p>	<table><tr><td>Xiaomi</td><td>6.6</td></tr><tr><td>Tencent</td><td>6.5</td></tr><tr><td>Alibaba</td><td>6.1</td></tr><tr><td>CCB</td><td>6.0</td></tr><tr><td>Meituan</td><td>5.4</td></tr><tr><td>China Mobile</td><td>4.3</td></tr><tr><td>ICBC</td><td>3.8</td></tr><tr><td>BYD</td><td>3.4</td></tr><tr><td>Bank of China</td><td>3.1</td></tr><tr><td>Ping An Insurance</td><td>2.7</td></tr></table>	Xiaomi	6.6	Tencent	6.5	Alibaba	6.1	CCB	6.0	Meituan	5.4	China Mobile	4.3	ICBC	3.8	BYD	3.4	Bank of China	3.1	Ping An Insurance	2.7
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Global X Hang Seng High Dividend Yield ETF (3110)	<p>The ETF conducted annual rebalancing in June, along with the annual rebalancing of the Hang Seng High Dividend Yield Index that the fund tracks. Qualified companies are ranked and weighted based on dividend yield, elevating the annualized index dividend yield to 7.5% post-rebalancing. Amid ongoing global trade uncertainty and the decreasing policy rates set by major central banks, the High Dividend Strategy continues to stand out for its combination of elevated dividend yields and reduced volatility. High dividend strategy is also a key beneficiary for China's forceful stimulus package and policy supports. PBOC's 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 7.7x forward P/E, a significant discount to Hong Kong and China A Share market.</p>	<table><tr><td>Alibaba</td><td>11.0</td></tr><tr><td>Tencent</td><td>9.6</td></tr><tr><td>Netease</td><td>8.7</td></tr><tr><td>Baidu</td><td>8.4</td></tr><tr><td>iflytek</td><td>6.8</td></tr><tr><td>Beijing Kingsoft Office</td><td>5.5</td></tr><tr><td>Hithink RoyalFlush</td><td>4.6</td></tr><tr><td>Jiangsu Hoperun</td><td>3.5</td></tr><tr><td>SenseTime</td><td>3.5</td></tr><tr><td>Hundsun Technologies</td><td>3.3</td></tr></table>	Alibaba	11.0	Tencent	9.6	Netease	8.7	Baidu	8.4	iflytek	6.8	Beijing Kingsoft Office	5.5	Hithink RoyalFlush	4.6	Jiangsu Hoperun	3.5	SenseTime	3.5	Hundsun Technologies	3.3
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China Core Tech ETF (3448)	<p>As the global competitiveness of China's tech companies continues to rise, they are expected to deliver good stock returns in the mid-long term. The era of G2 technology has arrived, where technology companies from both countries are competing directly and leading the world. This ETF provides a hedging tool to investors with high exposure to US tech stocks. In addition, this ETF has limited exposure to internet stocks, this differentiates from other technology indices like Hang Seng Tech index. Large cap internet companies are already well-owned by many investors. Through exclusion of these companies, the ETF serves a diversification tool for investors' technology portfolio. The portfolio also has better revenue/EPS growth prospects with reasonable valuation.</p>	<table><tr><td>CATL</td><td>11.5</td></tr><tr><td>Xiaomi</td><td>10.0</td></tr><tr><td>BYD</td><td>9.2</td></tr><tr><td>Jiangsu Hengrui</td><td>7.0</td></tr><tr><td>SMIC</td><td>6.5</td></tr><tr><td>Li Auto</td><td>3.8</td></tr><tr><td>WuXi AppTec</td><td>3.8</td></tr><tr><td>Hygon Information Technology</td><td>3.4</td></tr><tr><td>BeOne Medicines</td><td>3.3</td></tr><tr><td>ZTE</td><td>3.1</td></tr></table>	CATL	11.5	Xiaomi	10.0	BYD	9.2	Jiangsu Hengrui	7.0	SMIC	6.5	Li Auto	3.8	WuXi AppTec	3.8	Hygon Information Technology	3.4	BeOne Medicines	3.3	ZTE	3.1
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MSCI Asia Pacific ex Japan ETF (3064)	<p>3064 offers investors an one-stop solution for diversified exposure to the APAC ex Japan region, all at a lower cost with a total expense ratio of 0.18%. The ETF captures the full growth momentum across APAC (ex Japan) by investing in both emerging markets with accelerating economic growth and young demographics and more developed markets. It leverages structural growth opportunities in APAC (ex Japan) companies, such as frontier-tech leaders, while providing diversification and defensiveness from cyclical and traditional sectors.</p>	<p>Source: Mirae Asset. 8 July 2025</p> <table><tr><td>TSMC</td><td>9.3</td></tr><tr><td>Tencent</td><td>4.8</td></tr><tr><td>Alibaba</td><td>2.7</td></tr><tr><td>Samsung Electronics</td><td>2.3</td></tr><tr><td>Commonwealth Bank of Aus</td><td>2.2</td></tr><tr><td>HDFC Bank</td><td>1.5</td></tr><tr><td>BHP Group</td><td>1.5</td></tr><tr><td>Xiaomi</td><td>1.3</td></tr><tr><td>Reliance Industries</td><td>1.2</td></tr><tr><td>AIA Group</td><td>1.1</td></tr></table>	TSMC	9.3	Tencent	4.8	Alibaba	2.7	Samsung Electronics	2.3	Commonwealth Bank of Aus	2.2	HDFC Bank	1.5	BHP Group	1.5	Xiaomi	1.3	Reliance Industries	1.2	AIA Group	1.1
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K-pop and Culture ETF (3158)	<p>The victory of Jae-Myung Lee and DPK in the presidential election has further bolstered market expectations for potential improvements in Korea-China relations. The K-pop entertainment sector stands to benefit from fan engagements and business resume in China. Despite this, the fundamentals of the K-pop industry are expected to strengthen in 2025, mainly driven by the comeback of top artists like BTS and Blackpink. Beyond entertainment companies, Korean cosmetics firms are also seeing robust stock performance on expectations of a China turnaround and ongoing K-beauty global expansion, with Europe and the Middle East emerging as new key growth regions.</p>	<table><tr><td>SM ENTERTAINMENT</td><td>11.8</td></tr><tr><td>HYBE</td><td>10.1</td></tr><tr><td>CJ ENM</td><td>9.3</td></tr><tr><td>YG Entertainment</td><td>8.6</td></tr><tr><td>JYP Entertainment</td><td>8.5</td></tr><tr><td>Samyang Foods</td><td>4.9</td></tr><tr><td>Kakao</td><td>3.8</td></tr><tr><td>Amorepacific</td><td>3.8</td></tr><tr><td>Krafton</td><td>3.6</td></tr><tr><td>LG H&amp;H Co</td><td>3.5</td></tr></table>	SM ENTERTAINMENT	11.8	HYBE	10.1	CJ ENM	9.3	YG Entertainment	8.6	JYP Entertainment	8.5	Samyang Foods	4.9	Kakao	3.8	Amorepacific	3.8	Krafton	3.6	LG H&H Co	3.5
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Source: Mirae Asset, 30 June 2025, unless otherwise stated.

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

**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-2025.07.15-MKT-JulySelectETF

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# Global X HSCEI Covered Call ETF (3416)

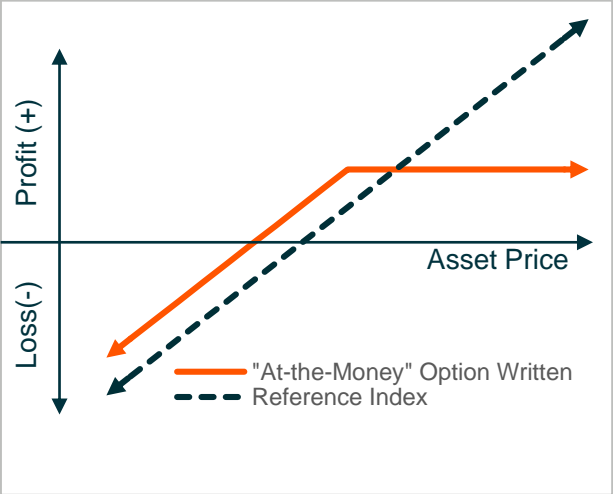


For Hong Kong Investors Only

- [Innovative Income Strategy] Aim to deliver appealing income with a monthly distribution plan (Monthly distribution is not guaranteed and distributions may be made out of capital or income at the Manager's discretion. Please note that a positive distribution yield does not imply a positive return on the total investment. Please refer to the Prospectus (including Product Key Facts Statement) for details)
- [Downside Protection] Provide downside protection with option premium

## What is the Covered Call Strategy?

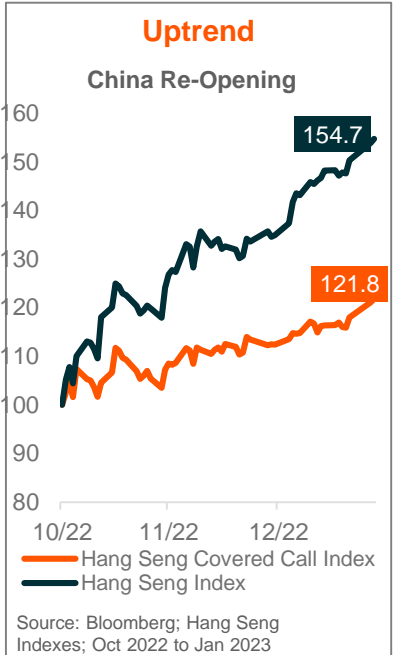
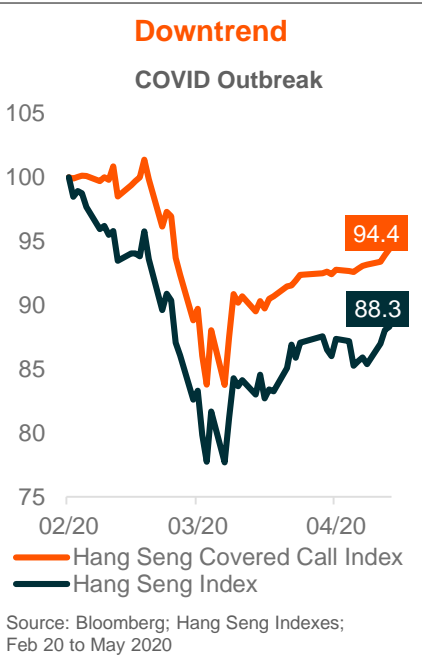
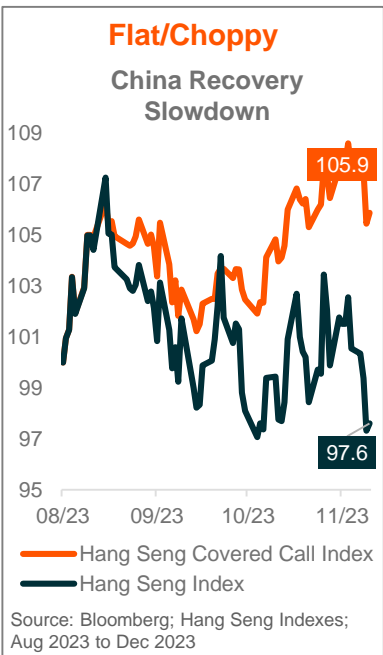
### Covered Call Strategy Payoff



### 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.

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

**Warning:** Please note that a positive distribution yield does not imply a positive return. Monthly distribution frequency (if any) subject to the Manager's discretion. Dividend rate is not guaranteed, distributions may be made out of capital. Investment involves risk. Past performance is not indicative of future performance. Investors should read the relevant offering document (including the key facts statement) of the Fund for further details including the risk factors.

- Monthly Distribution Paid in June 2025:** The ETF distributed HK\$0.15 per share on 5 June 2025.
- Monthly Distribution Announcement in June 2025:** The ETF announced monthly distribution of HK\$0.15 per share on 13 June 2025, to be distributed on 7 July 2025.
- Premium Earned in June 2025:** Premium earned by selling index call options for the HSCEI edged up to 2.05% in June 2025.
- Total Return:** The Year-to-date total return as of 30 June 2025 is 8.86% (including 8.96% distribution return and 0.10% price decline).

For further performance information please visit the [3416 product page](#)

Calendar Year Return	2024	2023	2022	2021	2020
3416 HK	-	-	-	-	-

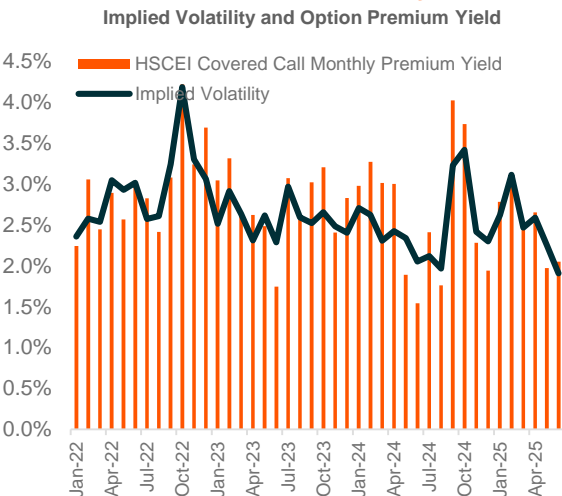
Source: Bloomberg, Mirae Asset, July 2025. 3416 HK inception date: 28 February 2024. Past performance information is not indicative of future performance. Investors may not get back the full amount invested. The computation basis of the performance is based on price, with dividend reinvested. Performance data has been calculated in local currency. Where no past performance is shown there was insufficient data available in that year to provide performance. Where no past performance is shown there was insufficient data available in that year to provide performance. 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 Call Options written, plus the premium received. If a 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 Call Options may not be sufficient to offset the loss realized.

## Monthly Option Premium and Distribution History (Past 12 Months)<sup>1</sup>

Global X HSCEI Components Covered Call Active ETF (3416 HK)				
Month <sup>2</sup>	Monthly Distribution Announcement (HK\$)	NAV Per Share (HK\$) <sup>2</sup>	Monthly Distribution Yield <sup>2</sup>	Monthly Option Premium Yield <sup>2</sup>
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	0.15	10.42	1.44%	3.73%
Nov-24	0.15	10.16	1.48%	2.28%
Dec-24	0.15	10.37	1.45%	1.94%
Jan-25	0.15	10.44	1.44%	2.78%
Feb-25	0.15	10.40	1.44%	3.03%
Mar-25	0.15	10.60	1.42%	2.46%
Apr-25	0.15	10.08	1.49%	2.65%
May-25	0.15	10.24	1.46%	1.97%
Jun-25	0.15	10.45	1.44%	2.05%

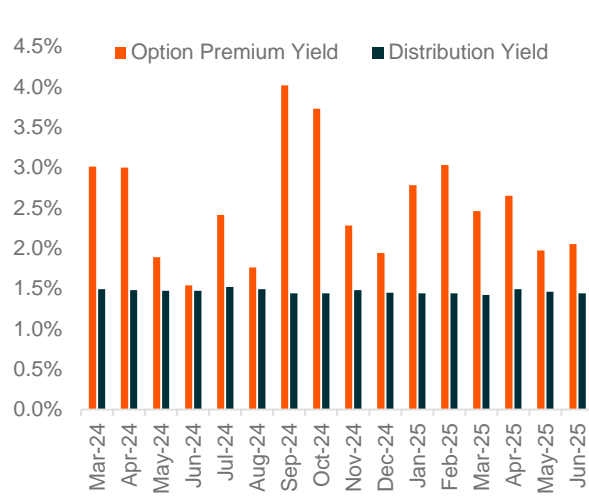
Source: Bloomberg, Mirae Asset, July 2025. 1. Distribution is not guaranteed. Distribution may be made out of capital. Positive yield does not mean positive return. Payments of distributions out of capital or effectively out of capital amounts to a return or withdrawal of part of an investor's original 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. Past performance information is not indicative of future performance. Investors may not get back the full amount invested. Performance data has been calculated in HKD including ongoing charges and excluding trading costs on HKEX you might have to pay. Fund inception date: 28 February 2024

## Option Premium Yield is Highly Correlated With Volatility



Source: Bloomberg, Hang Seng, Mirae Asset, July 2025

## Option Premium Income is Higher than Distributed Dividend



Source: Bloomberg, Mirae Asset, July 2025

# 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-2025.07.15-MKT-JulySelectETF



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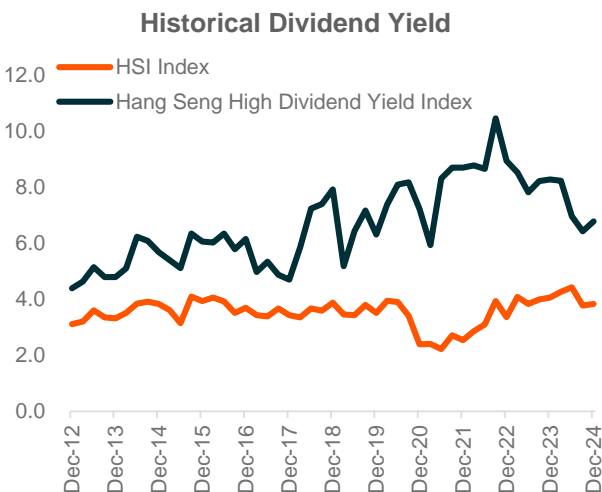
# Global X Hang Seng High Dividend Yield ETF (3110)



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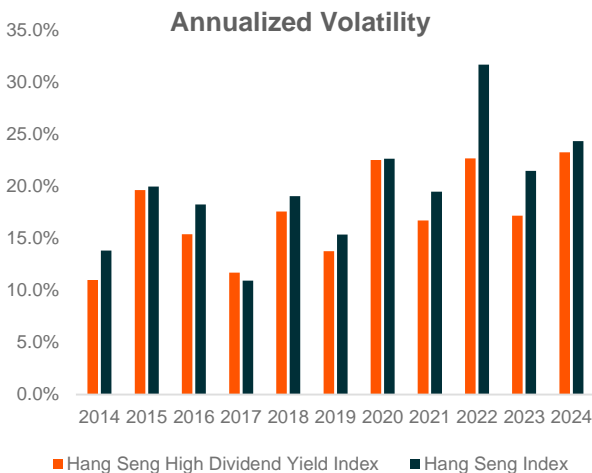
- Hang Seng High Dividend Yield Index is well positioned to benefit from increasing allocation from global investors amid global market volatility, and the potential dividend tax removal for southbound investors. Notably, this Index consists of over 55% of its constituents in State Owned Enterprises.
- 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 buyback, and Capital Market 'Nine Measures' issued by Central Government also promotes corporate dividend payout. (gov.cn, 2024)
- 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.

## Attractive Dividend Yield



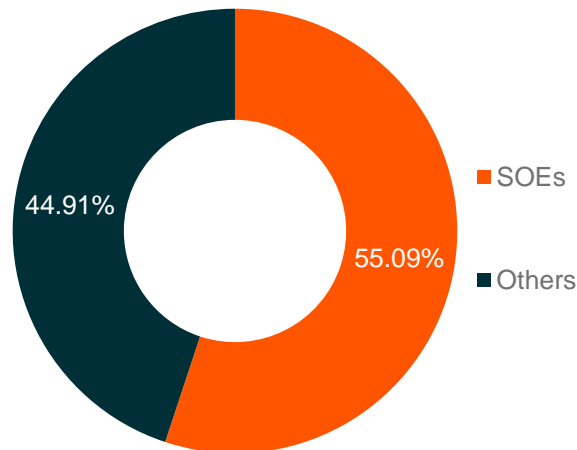
Source: Bloomberg, Hang Seng, Feb 2025

## Less Volatile and More Resilience



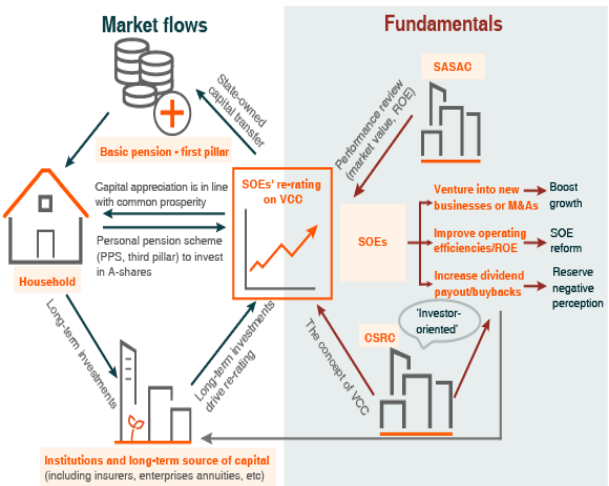
Source: Bloomberg; Data as of December 2024.

## Over 55% of Index Constituents are SOEs



Source: Hang Seng, Bloomberg, February 2025

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

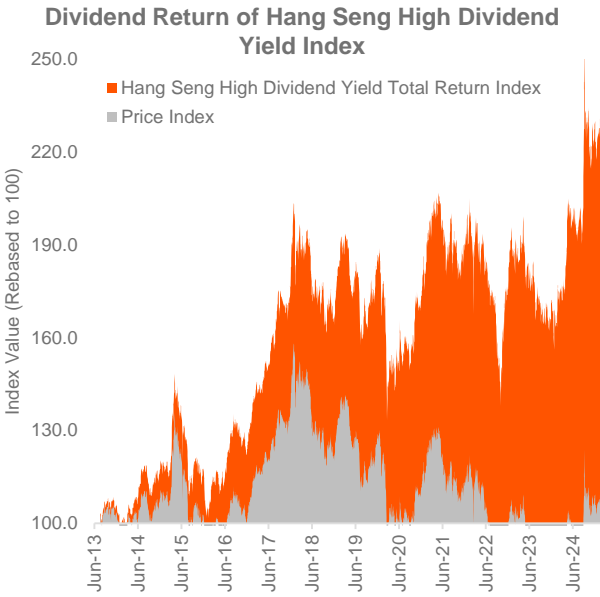


Source: UBS-S

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

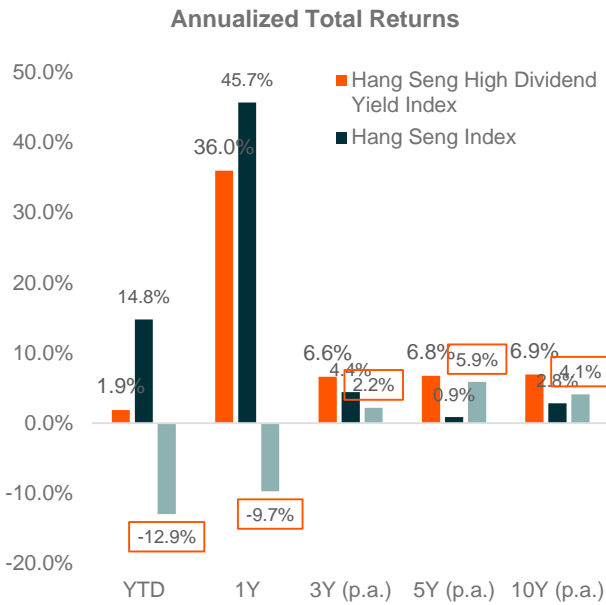
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## Majority of Return is Sourced From Dividend



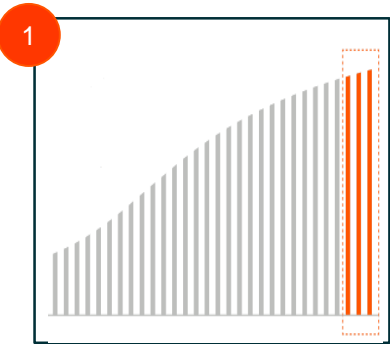
Source: Bloomberg; Data as of 28 Feb 2025

## Outperformance of Hang Seng High Dividend Yield Index

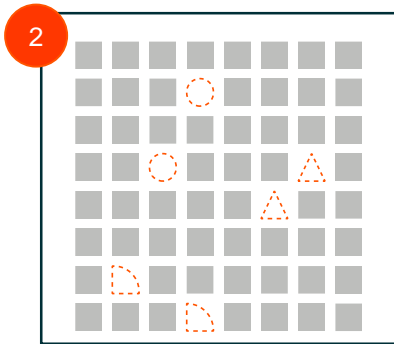


Source: Bloomberg; Data as of 28 Feb 2025

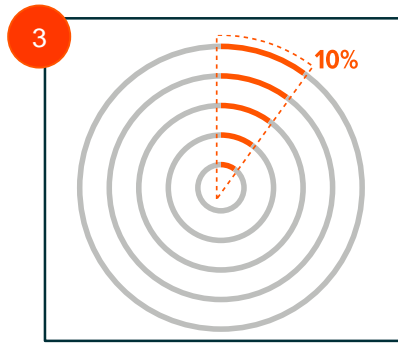
## Index Methodology



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" trap<sup>3</sup>



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

Ticker	Fund name	AUM (HK\$bn)	Ongoing Charges	Dividend Yield
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 (%)
Alibaba	11.0
Tencent	9.6
Netease	8.7
Baidu	8.4
iflytek	6.8
Beijing Kingsoft Office	5.5
Hithink RoyalFlush	4.6
Jiangsu Hoperun	3.5
SenseTime	3.5
Hundsun Technologies	3.3

Source: Mirae Asset. 30 May 2025



# Global X China Core Tech ETF (3448)

Investors should not base investment decisions solely on this material. 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 China Core TECH ETF** (the “Fund”)’s investment objective is to provide investment results that closely correspond to the performance of the Mirae Asset China Tech Top 30 Index (the “Index”).

The Fund is exposed to concentration risk by tracking a single region or country. It is potentially more volatile than a broad-based fund due to adverse conditions in the region.

The Index constituents may be concentrated in a specific industry or sector, which may potentially more volatile than a fund with a diversified portfolio. The Fund may be exposed to risks associated with different technology sectors and themes. A downturn in these sectors or themes may have adverse effects on the Fund.

Listed companies on the ChiNext market and/or STAR Board are usually of emerging nature with smaller operating scale. In particular, these companies are subject to higher fluctuation in stock prices and liquidity risks, over-valuation risk, differences in regulation, delisting risk, and concentration risk.

The Fund may suffer from a losses or delays when recovering the securities lent out. This may potentially affect its ability to meet payment and redemption obligations. Collateral shortfalls due to inaccurate pricing or change of value of securities lent, may cause significant losses to the Fund.

There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of capital gains realized via Stock Connect on the Fund’s investments in Mainland China. Any increased tax liabilities on the Fund may adversely affect the Fund’s value.

Distributions paid out of capital, or effectively from capital, represent a return of an investor’s original investment or its gains and may potentially reduce the Fund’s Net Asset Value per Share as well as the capital available for future investment. COM-2025.07.15-MKT-JulySelectETF



# Global X China Core Tech ETF (3448)



For Hong Kong Investors Only

- **The Rise of China’s High-End Technology:** As the global competitiveness of China's tech companies continues to rise, they are expected to deliver good stock returns in the mid-long term.
- **Asset allocation in the G2 Tech era:** The era of G2 technology has arrived, where technology companies from both countries are competing directly and leading the world. This ETF provides a diversification tool to investors with high exposure to US tech stocks.
- **Limited Internet Sector Exposure:** This differentiates the index from other technology indices like Hang Seng Tech index. Large cap internet companies are already well-owned by many investors. Through exclusion of these companies, the ETF serves a diversification tool for investors' technology portfolio. The portfolio also has better revenue/EPS growth prospects with reasonable valuation.

## Key Information

Listing Date	2025.07.09
Ongoing Charges over a Year <sup>1</sup>	0.68%
Exchange	HKEX
Reference Index <sup>2</sup>	Mirae Asset China Tech Top 30 Index

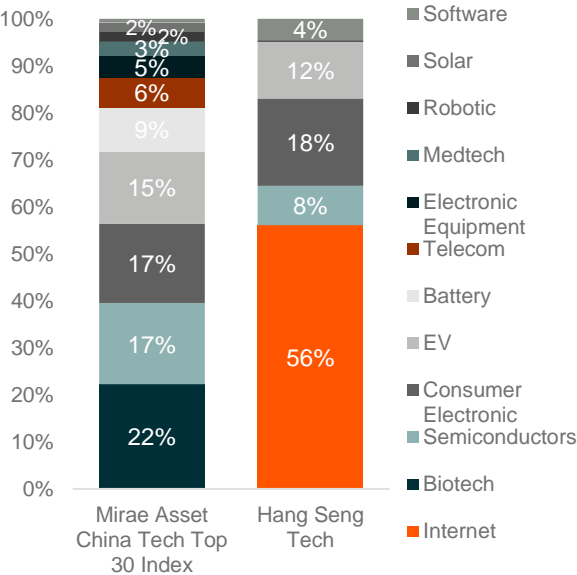
1. As the Fund is newly set up, this figure is an estimate only and represents the sum of the estimated ongoing charges over a 12-month period, expressed as a percentage of the estimated average Net Asset Value of the Listed Class of Shares over the same period. It may be different upon actual operation 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. Please refer to the Product Key Facts and the Prospectus for further details. 2. The Index is a net total return, free float-adjusted 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.

## Top 10 Holdings

Company Name	Weighting (%)
CATL	11.5
Xiaomi	10.0
BYD	9.2
Jiangsu Hengrui	7.0
SMIC	6.5
Li Auto	3.8
WuXi AppTec	3.8
Hygon Information Technology	3.4
BeOne Medicines	3.3
ZTE	3.1

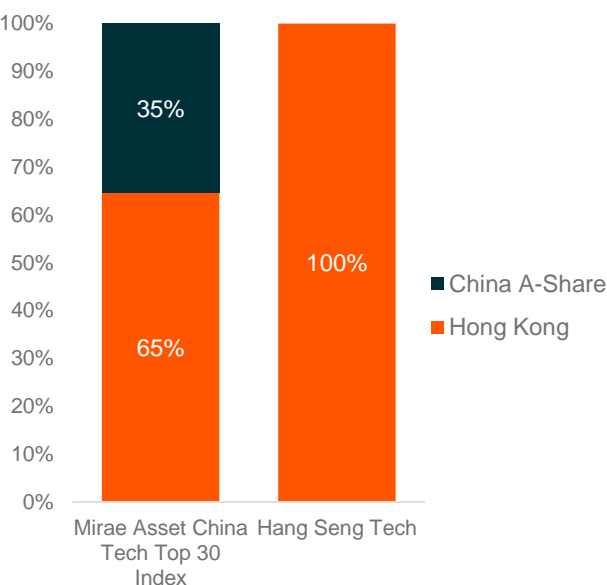
Source: Mirae Asset. Data as of 8 July 2025

## Mirae Asset China Tech Top 30 Index Has Diversified Exposure to High-tech Sector



Source: Mirae Asset, Data as of 30 May 2025. Note: Global X China Core Tech ETF tracks Mirae Asset China Tech Top 30 Index. Comparison in the chart is based on index.

## Mirae Asset China Tech Top 30 Index Offers A+H Exposure

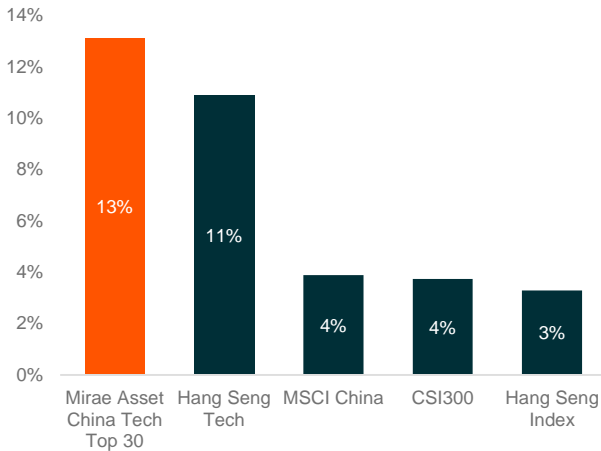


Source: Mirae Asset, Data as of 30 May 2025. Note: Global X China Core Tech ETF tracks Mirae Asset China Tech Top 30 Index. Comparison in the chart is based on index.

# Global X China Core Tech ETF(3448)

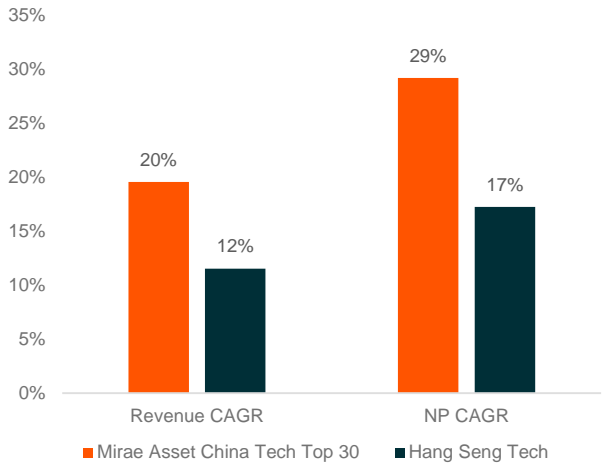
For Hong Kong Investors Only

## Higher R&D Expense as % of Sales



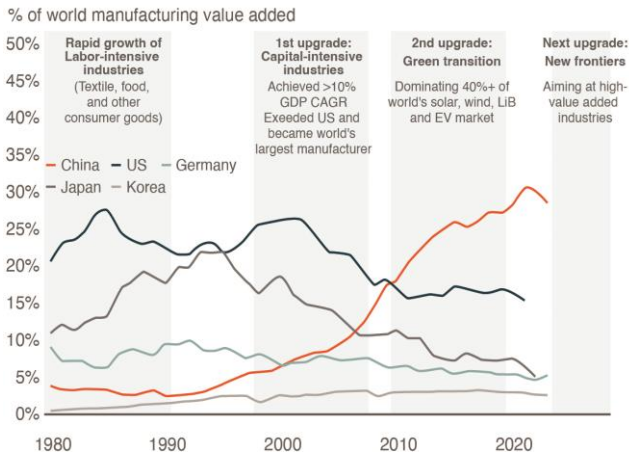
Source: FactSet, Bloomberg, May 2025. Note: Global X China Core Tech ETF tracks Mirae Asset China Tech Top 30 Index. Comparison in the chart is based on index.

## Mirae Asset China Tech Top 30 Index Has Better Growth Profile



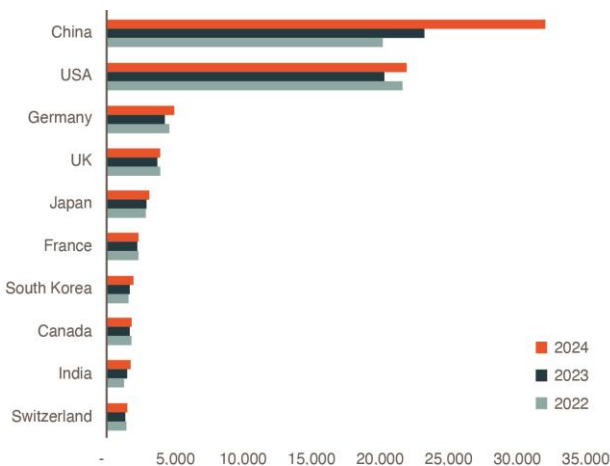
Source: Bloomberg, March 2025

## China Commands the Largest Manufacturing Share



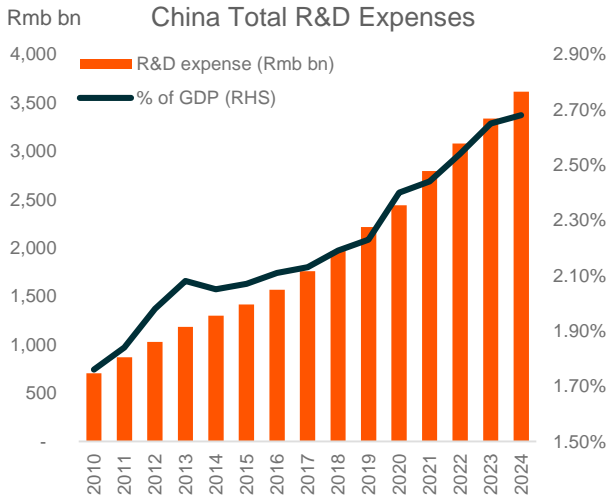
Source: Morgan Stanley, May 2025

## China Ranks First in Nature Index 2024



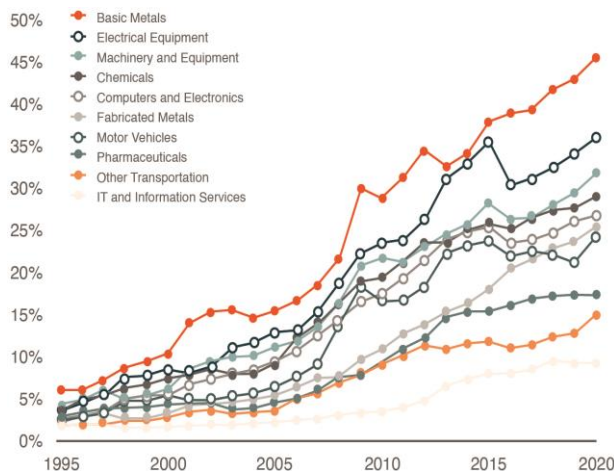
Source: Nature Index, May 2025

## China Continues to Ramp up R&D Expenses



Source: NBS, Mirae Asset, June 2025

## China is Gaining Global Share in Advanced Industries



Source: ITIF, September 2024

# Global X MSCI Asia Pacific ex Japan ETF (3064)

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 MSCI Asia Pacific ex Japan ETF (the "Fund")'s investment objective is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI AC Asia Pacific ex Japan Index (the "Index").

The Fund is subject to concentration risk as a result of tracking the performance of a single geographical region or country (Asia Pacific region excluding Japan). The Fund may likely be more volatile than a broad-based fund, such as a global equity fund, as it is more susceptible to fluctuations in value of the Index resulting from adverse conditions in the Asia Pacific region excluding Japan.

The Fund invests in certain countries or regions in Asia Pacific region (excluding Japan) which may be considered as emerging markets. This may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

Listed companies on the ChiNext market and/or STAR Board are usually of emerging nature with smaller operating scale. In particular, listed companies on ChiNext market and/or STAR Board are subject to higher fluctuation in stock prices and liquidity risks, Over-valuation risk, Differences in regulation, Delisting risk, and Concentration risk.

The Fund may invest in 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 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.

There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of capital gains realized via Stock Connect on the Fund's investments in Mainland China (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value.

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-2025.07.15-MKT-JulySelectETF



# Global X MSCI Asia Pacific ex Japan ETF (3064)



For Hong Kong Investors Only

- 3064 offers investors an one-stop solution for diversified exposure to the APAC ex Japan region, all at a lower cost with a total expense ratio of 0.18%<sup>1</sup>.
- Capture the full growth momentum across APAC (ex Japan) by investing in both emerging markets with accelerating economic growth and young demographics and more developed markets.
- Capitalize on structural growth opportunities in APAC (ex Japan) companies, such as frontier-tech leaders, while providing diversification and defensiveness from cyclical and traditional sectors.

Source: Mirae Asset, June 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 Sub-Fund will be equal to the amount of the single management fee, which is capped at 0.18% of the average Net Asset Value of the Listed Class of Shares of the Sub-Fund. Any ongoing expenses exceeding 0.18% 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. Please refer to the Product Key Facts and the Prospectus for further details.

## Key Information

Listing Date	2025.06.09
Ongoing Charges over a Year <sup>1</sup>	0.18%
Exchange	HKEX
Reference Index	MSCI AC Asia Pacific ex Japan Index

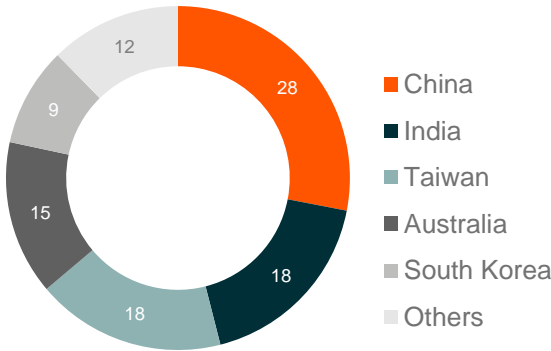
Source: Mirae Asset, June 2025. 1The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. As the Fund is newly set up, this figure is an estimate only and represents the sum of the 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 Sub-Fund will be equal to the amount of the single management fee, which is capped at 0.18% of the average Net Asset Value of the Listed Class of Shares of the Sub-Fund. Any ongoing expenses exceeding 0.18% 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. Please refer to the Product Key Facts and the Prospectus for further details.

## Index Top 10 Holdings

Company Name	Weight (%)
TSMC	9.3
Tencent	4.8
Alibaba	2.7
Samsung Electronics	2.3
Commonwealth Bank of Aus	2.2
HDFC Bank	1.5
BHP Group	1.5
Xiaomi	1.3
Reliance Industries	1.2
AIA Group	1.1

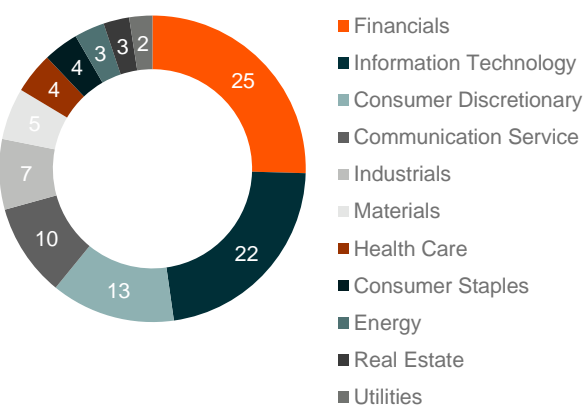
Source: MSCI, 30 May 2025

## Index Market Breakdown (%)



Source: MSCI, 30 May 2025

## Index Sector Breakdown (%)

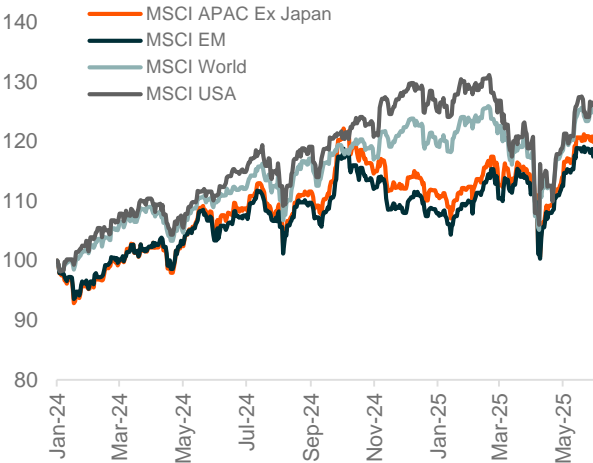


Source: MSCI, 30 May 2025

# Global X MSCI Asia Pacific ex Japan ETF (3064)

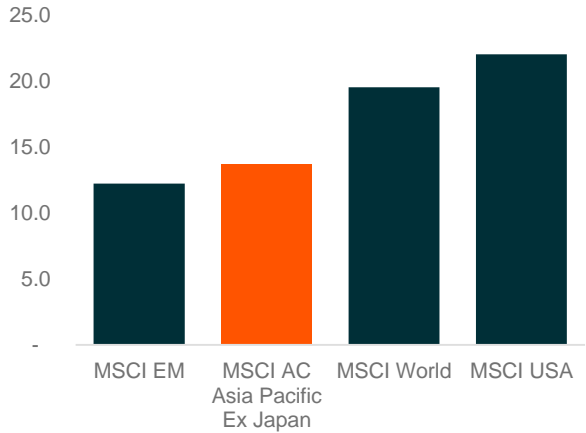
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## Index Performance Comparison



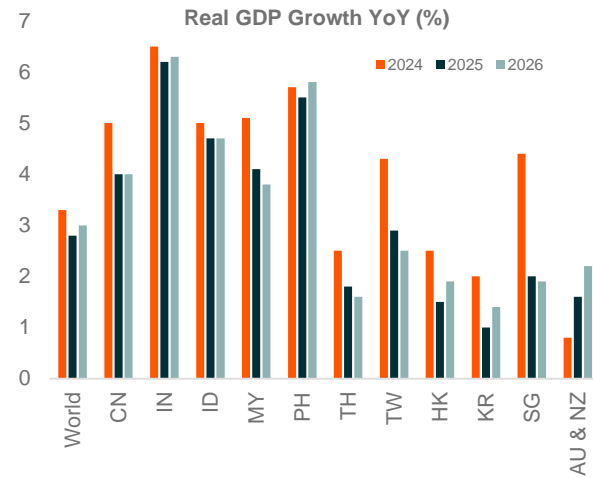
Source: Bloomberg, data as of 30 May 2025. Indexed to 100 on 1 January 2024

## APAC ex Japan Region Still Trades at Attractive Valuation Level



Source: Bloomberg, data as of 30 May 2025

## APAC ex Japan Region as Global Economy Growth Engine



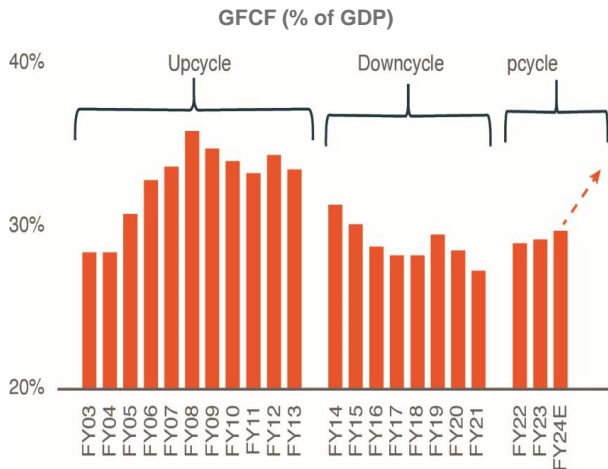
Source: IMF, April 2025

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

- A new tech board for the bond market**  
To facilitate direct debt financing by tech companies and PEs
- A state startup fund**  
The fund could reach Rmb1trn in size after incorporating private investment
- Expanded quota on PBoC sci-tech relending facility**  
From Rmb500bn to Rmb0.8-1trn
- Rise in on-budget tech spending**  
Reaching Rmb1.2trn, or 8.3%Y (vs. 4.4%Y for overall fiscal spending)

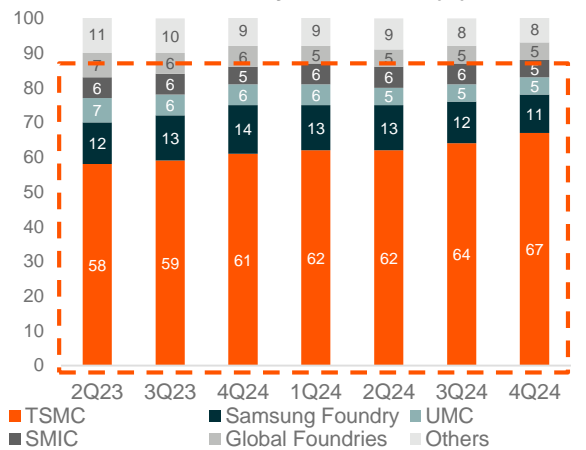
Source: NPC, Morgan Stanley, March 2025

## India's Investment Upcycle to Continue



Source: BofA, May 2024

## APAC ex Japan Region Plays a Pivotal Role in the Global Technology Ecosystem



Source: Counterpoint, March 2025



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

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

The investment objective of Global X K-pop and Culture ETF (the "Fund") is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive K-pop and Culture Index (the "Index").

The Index is a new index. The Index has minimal operating history by which investors can evaluate its previous performance. There can be no assurance as to the performance of the Index. The Fund may be riskier than other exchange traded funds tracking more established indices with longer operating history.

The Fund is subject to concentration risk as a result of tracking the performance of a single geographical region or country (South Korea). The Fund may likely be more volatile than a broad-based fund, such as a global equity fund, as it is more susceptible to fluctuations in value of the Index resulting from adverse conditions in South Korea. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the South Korean market.

The Fund's investments are concentrated in companies in various industries and sectors including entertainment, communication services, internet, gaming, consumer staples, consumer discretionary as well as food. The business performance of these industries or sectors are subject to a wide range of risks. Fluctuations in the business for companies in these industries or sectors will have an adverse impact on the Net Asset Value of the Fund.

The Fund may invest in small and/or mid-capitalisation companies. The stock of small-capitalisation and mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.

Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. In addition, the base currency of the Fund is KRW but the trading currency of the Fund is in HKD. The Net Asset Value of the Fund and its performance may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

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

The trading price of the Shares on the SEHK is driven by market factors such as the demand and supply of the Shares. Therefore, the Shares may trade at a substantial premium or discount to the Fund's Net Asset Value.

Payments of distributions out of capital or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction in the Net Asset Value per Share of the Fund and will reduce the capital available for future investment. COM-2025.07.15-MKT-JulySelectETF

 **Permanent Innovator**

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



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

For Hong Kong  
Investors Only

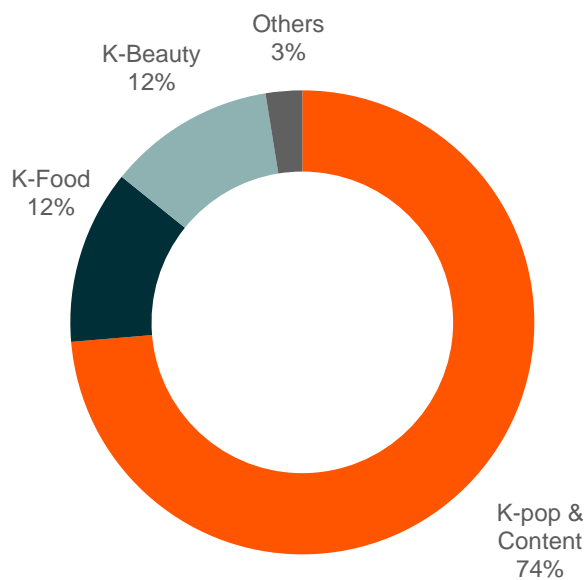
- The global phenomenon of K-pop with the rise of K-dramas, Movies, and Webtoons
- Cultural influence and soft power leading to cross-industry synergies
- The K-pop industry is set for revival in 2025, driven by the return of top artists, the rising momentum of emerging artists, the alleviation of risks associated with NewJeans and HYBE dispute, and China rebound.

## Key Information

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

1. The Fund adopts a single management fee structure, whereby a single flat fee will be paid out of the assets of the Fund to cover all of the costs, fees and expenses of the Fund. For the first 12-month period from the launch of the Fund, the ongoing charges of the Listed Class of Units are capped at 0.68% of the average NAV of the relevant class. Any ongoing expenses exceeding 0.68% of the average NAV of the relevant class will be borne by the Manager and will not be charged to the Fund. Please refer to the Key Facts Statement for the section headed "Ongoing fees payable by the Fund" below and the Prospectus for further details. 2. The Underlying Index is a net total return, equally weighted index. A net total return index reflects the reinvestment of dividends or coupon payments, after deduction of any withholding tax (including any surcharges for special levies, if applicable).

## Subsegment Breakdown



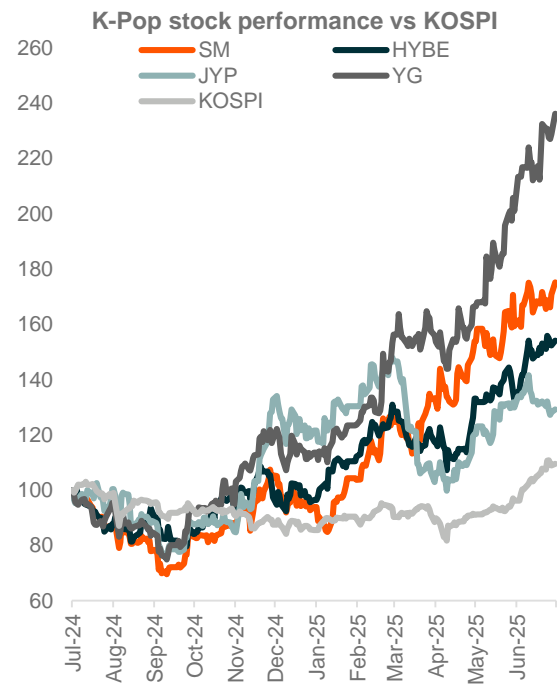
Source: Factset, 30 May 2025

## Top 10 Holdings

Company Name	Weight (%)
SM ENTERTAINMENT	11.8
HYBE	10.1
CJ ENM	9.3
YG Entertainment	8.6
JYP Entertainment	8.5
Samyang Foods	4.9
Kakao	3.8
Amorepacific	3.8
Krafton	3.6
LG H&H Co	3.5

Source: Mirae Asset. 30 May 2025

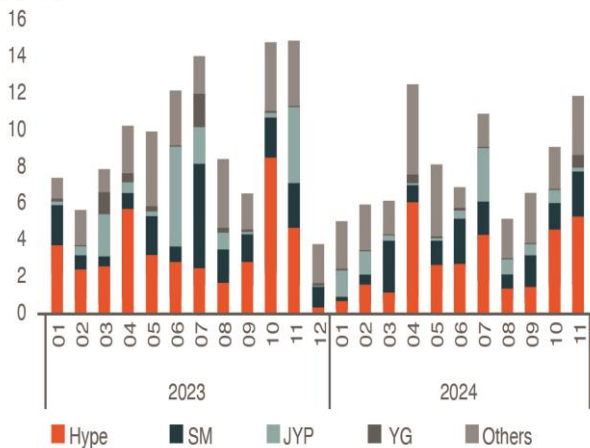
## K-Pop Sector Outperformed KOSPI



Source: Bloomberg, data from 1 July 2024 to 30 June 2025.

## Album Sales Regained Momentum

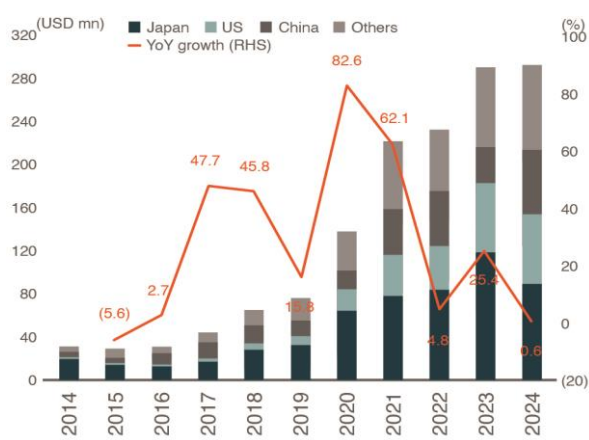
(Million) Monthly album sales trends by K-pop agencies



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

## Global Market Expansion while China Undergoing Recovery

Annual K-pop physical album exports by market



Source: CLSA, Korea Customs Service, January 2025

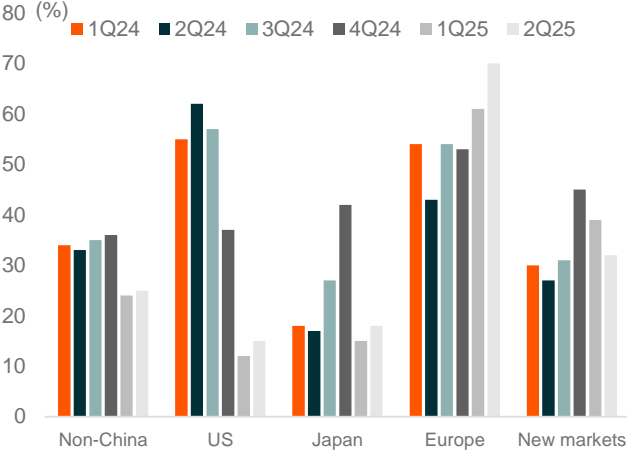
## Strong Fandom Creates Bargaining Power



Source: Bernstein analysis, Oct 2023

## Global K-Beauty Boom Continues

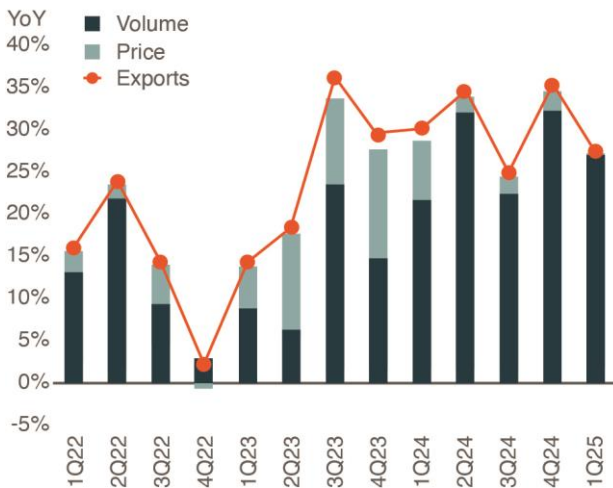
YoY growth of Korea cosmetics exports by region



Source: CLSA, KOSIS, July 2025

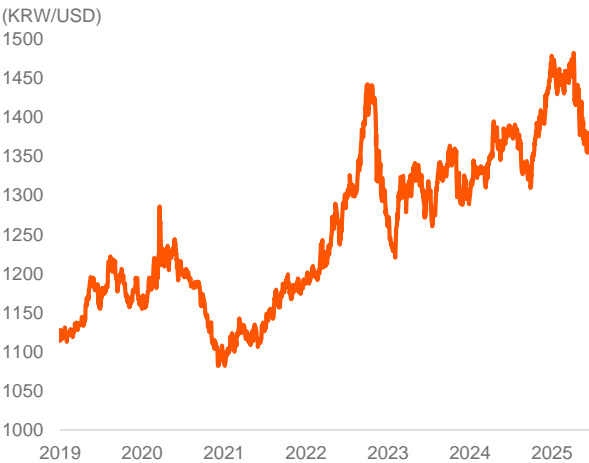
## K-food Overseas Sales Growth Remains Strong

K-noodle exports YoY growth



Source: Korea Customs Service, Morgan Stanley, June 2025

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



Source: Bloomberg, 30 June 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). July 2025.

**Important Information:** 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(s) 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, trading risks, and OTC markets may not be as liquid as exchange-listed options

## THEMATIC GROWTH

## INCOME

### CHINA

#### DISRUPTIVE TECHNOLOGY

- 2845 Global X China Electric Vehicle and Battery ETF
- 3191 Global X China Semiconductor ETF
- 2826 Global X China Cloud Computing ETF
- 2807 Global X China Robotics and AI ETF
- 3448 Global X China Core TECH 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

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- 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
- 3470 Global X FTSE Greater China ETF
- 3064 Global X MSCI Asia Pacific ex Japan ETF

#### DIVIDEND

- 3110 Global X Hang Seng High Dividend Yield ETF
- 3116 Global X Asia Pacific High Dividend Yield ETF
- 3419 Global X HSI Components Covered Call Active ETF
- 3416 Global X HSCEI Components Covered Call Active ETF
- 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

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