

## Press Release

### Indxx Licenses US Airlines Top 10 Index to Migdal Mutual Funds Ltd. for an Index Tracking Fund

**New York – July 05, 2023** - [Indxx](#) is pleased to announce the licensing of their [Indxx US Airlines Top 10 Index](#) to Migdal Mutual Funds Ltd. as the underlying benchmark for the MTF TR Indxx US Airlines Top 10 Currency Hedged (Tel Aviv: 5137104) which began trading today on the Tel Aviv Stock Exchange.

The Indxx US Airlines Top 10 Index is designed to track the performance of the top 10 airline companies in the United States. Indxx defines airlines as companies involved in but not limited to transportation of goods, passengers and ticket booking facilities excluding aircraft manufacturing businesses. “Over the last few years, the aviation sector has witnessed a strong rebound in passenger air traffic, signaling a positive recovery from the COVID-19 pandemic's impact. The industry is now poised for significant additional growth due to the increasing demand for both passenger and freight services. A recent study by the Bureau of Transportation Statistics (BTS) highlights a substantial surge in air travel, with US airlines transporting 674 million passengers in 2021, reflecting an impressive 82.5% surge compared to the previous year. These figures demonstrate the industry's optimistic outlook and its potential for robust future expansion,” said Rahul Sen Sharma, President & Co-CEO at Indxx. “We are excited to partner with Migdal to bring this promising investment strategy to the Israeli Market.”

Chandan Kumar GV, Head of Product Development and APAC Sales at Indxx added, “Our index utilizes a unique framework to identify the leading airline companies in the United States. Considering the surge in demand for air operations following the pandemic, we are highly optimistic about the immense growth prospects of this industry. We are thrilled to introduce this investment strategy to the Israeli market in partnership with Migdal. “

As of July 05, 2023, the Indxx US Airlines Top 10 Index has 10 constituents. It has a backtested date of December 08, 2017 and a live calculation date of February 15, 2023. Additional information on the Indxx US Airlines Top 10 Index can be found [here](#).

#### About Indxx

Founded in 2005, Indxx endeavors to deliver innovative solutions to the investment management community at large. These range from end-to end indexing solutions to index services and technology products.

Indxx and products tracking our indices have been nominated for and received numerous awards, including ‘Index Provider of the Year’ at the With Intelligence Mutual Fund & ETF Awards 2022 & 2023, ‘Best Index Provider - Emerging Markets ETFs’ at the ETF Express US Awards in October 2020, and ‘Most Innovative ETF Index Provider’ for the Americas at the 14th Annual Global ETF Awards in July 2018.

For more information about Indxx, please visit: <http://www.indxx.com>

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