

Press Release

Indxx US Tech Top 10 Index Licensed by Mirae Asset Global Investments for an Exchange Traded Fund

New York – April 09, 2021 - [Indxx](#) is pleased to announce that the Indxx US Tech Top 10 Index (the “Index”), has been licensed by South Korea based ETF Issuer Mirae Asset Global Investments as the underlying benchmark for the TIGER US Tech Top 10 INDXX ETF (Ticker: 381170 KS Equity), which began trading today.

The Index (Ticker: [JUST10T](#)) tracks the performance of the top 10 largest tech-oriented companies that are listed on the NASDAQ Stock Exchange.

Rahul Sen Sharma, Managing Partner at Indxx said, “Technology companies have played a crucial role in helping organisations sail smoothly through the pandemic. These companies became the drivers of the recovery in 2020 and are well positioned for future growth. Our Index offers targeted exposure to technology giants at the epicenter of the global digital revolution. We are very excited to partner with Mirae Asset Global Investments in bringing another tech themed product to the Korean market.”

Added Vaibhav Agarwal, Chief Revenue Officer at Indxx, “As the market crawled its way out of the economic downturn in the past year, there was a huge disparity in terms of the gains experienced across the sectors. Technology emerged to be the winner amongst these and was a key driver in lifting the US market to record highs in 2020. The pandemic has also accelerated the growth of this sector. It has been observed in the past few years that the largest technology stocks have experienced the strongest growth as compared to other sectors. The Indxx US Tech Top 10 Index provides a highly focused exposure to the largest tech-oriented companies, which goes beyond the FAANG stocks. Thus, it serves to help investors gain value from the surge in technology and internet related companies.”

Chun Yong Rhie, Chief Investment Officer at Mirae Asset Global Investments, commented: “We are excited about our product line expansion and thrilled to launch the US Tech Top 10 ETF. We worked closely with Indxx to develop an index that offers top heavy exposure to blue-chip tech companies in the U.S. Korean investors already hold \$16.8bn of seven constituent stocks that make up the index, such as Tesla, Apple, Amazon, and Microsoft, among others.”

Rhie further added that “Through this launch, we aim to provide a more efficient method for local investors to invest in the most popular U.S. tech stocks through an ETF wrapper. Local listing of this ETF allows investors to purchase the ETF for their personal pension and retirement pension accounts, a segment that grew roughly six times since year-end 2019. The timely launch of this ETF coincides with the continuous growth in demand for exposure to the U.S. tech sector.”

As of April 9, 2021, the index has 10 constituents. It has a back tested date of March 18, 2016, and a live calculation date of March 5, 2021. Additional information can be found [here](#).

About Indxx

Founded in 2005, Indxx endeavors to deliver innovative and custom indexing and calculation solutions to the investment management community at large.

Indxx and products tracking our indices have been nominated for and received numerous awards, including ‘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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¹ Source: Korea Securities Depository SEIBRO “Top 50 Overseas Stocks Held by Korean Investors”, as of March 31, 2021.