

Press Release

Indxx Global Cloud Computing Index Licensed by Mirae Asset Global Investments for an Exchange Traded Fund

New York – December 08, 2020 - [Indxx](#) is pleased to announce that the [Indxx Global Cloud Computing Index](#) (the “Index”), has been licensed by South Korea based ETF Issuer Mirae Asset Global Investments as the underlying benchmark for the Mirae Asset TIGER Global Cloud Computing Indxx ETF (KRX: 371450 KS Equity), which began trading today. This marks the second product tracking the Index, the first being the Global X Cloud Computing ETF (Nasdaq: CLOU) in the United States, which launched in 2019 and has gathered well over \$1.25 billion in assets.

The Index (Ticker: [ICLOUT](#)) tracks the performance of companies that are in the Cloud Computing Industry. The Cloud Computing Industry is involved in the delivery of computing services- servers, storage, databases, networking, software, analytics and more over the Internet which is referred to as ‘The Cloud’.

“Cloud Computing has been a key enabler in the Industry 4.0 revolution. It has supported technological automation and innovation across sectors and industries as diverse as medicine, financial services, education and many more,” said Rahul Sen Sharma, Managing Partner at Indxx. “Through our in-depth research and development processes, Indxx has been able to create a unique approach to target the rapidly growing cloud computing industry. We are very excited about this launch with Mirae Asset Global Investments as its marks our debut into the South Korean market.”

Added Vaibhav Agarwal, Chief Revenue Officer at Indxx, “We’re excited about this expansion of our relationship with the Mirae Asset Group. CLOU has been an extremely successful product in the US. Given the tailwinds from increased adoption across industries, and its projected growth, we’ve no doubt that it will find favor with Korean investors as well. The index provides exposure to the leading companies in cloud computing space, thus making the portfolio highly liquid and investable. We’re very optimistic about this industry and its continuing growth prospects in the coming years.”

Chun Yong Rhie, Chief Investment Officer at Mirae Asset Global Investments (Seoul), commented “We are extremely pleased and excited to launch an ETF that delivers global tech exposure to Korean investors. In the current era of digitalization, AI and big data analysis have been established as core technologies in platform business areas such as E-commerce and social media. The importance of data related technology is rapidly increasing for big technology companies and we believe this trend will continue. Accordingly, cloud computing services that can store, analyze, and exchange large amounts of data regardless of time have seen strong growth in customer demand over the years and as a result, cloud computing has implemented itself as one of the main pillars of the 4th industrial revolution. This year, in particular, we have been witnessing unprecedented non-face-to-face environments caused by COVID-19 and this phenomenon will continue to broaden the horizon of the cloud computing industry. The TIGER Global Cloud Computing ETF will become an excellent product that can satisfy Korean investors’ unmet demand to attain global tech theme exposure.”

Rhie further added that “The most significant investment trend during the COVID era of high market gyrations is that the investors were extremely gravitating towards global big tech stocks or related ETFs. Another meaningful change was that the investors have substantially increased ETF investments in their retirement and personal pension accounts. Investing in a pension account reflects their investment horizon and implies that investors are more lenient towards using ETFs based on a long-term view. We will continue to focus on providing innovative global thematic ETFs to Korean investors to cement our positioning as a leader in global investment strategies and will constantly endeavor to create synergies with Mirae Asset's global affiliates, such as Global X.”

As of December 08, 2020, the index has 36 constituents. It has a backtested date of November 08, 2013 and a live calculation date of March 29, 2019. 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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