

Press Release

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

New York – September 05, 2023 - [Indxx](#) is pleased to announce the licensing of their [Indxx US Healthcare Top 10 Index](#) to Migdal Mutual Funds Ltd. as the underlying benchmark for the MTF TR Indxx US Healthcare Top 10 Currency-Hedged (Tel Aviv: 5137112) which began trading today on the Tel Aviv Stock Exchange.

The Indxx US Healthcare Top 10 Index is designed to track the performance of the top 10 healthcare companies in the United States. Indxx defines healthcare as companies involved in Pharmaceuticals, Drugstore Chains, Healthcare Provision & Services, Healthcare Equipment & Supplies, Biotechnology, Life Sciences Tools & Services, and All segments of Medical Devices.

A robust healthcare system is central to any nation's economy. The global healthcare services market grew from \$7.54 trillion in 2022 to \$7.97 trillion in 2023, at a compound annual growth rate (CAGR) of 6.3%. Higher personal disposable income, increased healthcare spending, technological advancements, greater government investment in advanced healthcare facilities, and an ageing population, have all contributed to the growth of the healthcare industry.

The US healthcare industry accounted for 18.3% of their GDP in 2021 and if the current trend persists, Deloitte predicts healthcare spending could reach nearly \$12 trillion by 2040, making up 26% of their GDP.

"Amongst all nations, the United States has one of the highest costs of healthcare in the world. In 2021, the average spending per person in the United States amounted to \$12,900, which was almost double of other developed countries. This demonstrates the massive opportunity the US healthcare sector presents." said Rahul Sen Sharma, President & Co-CEO at Indxx. "We are excited to partner with Migdal to bring this evergreen 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 healthcare companies in the United States. Considering the growing aging populations, spending on healthcare in the developing countries and technological innovations in devices and drug development, we are extremely optimistic about the immense growth prospects of this industry. And are thrilled to introduce this investment strategy to the Israeli market in partnership with Migdal. "

As of September 05, 2023, the Indxx US Healthcare Top 10 Index has 10 constituents. It has a back tested date of December 08, 2017, and a live calculation date of February 15, 2023. Additional information on the Indxx US Healthcare 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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