

Press Release

Mirae Asset Global Investments Utilizes Solactive Indices to Release Established China Biotech ETF and China Electric Vehicle ETF Under TIGER Brand in Korea

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Mirae Asset Global Investments [Mirae Asset], one of Korea's largest asset managers, went into a license agreement with Solactive to utilize two already-licensed Solactive indices, the Solactive Chinese Biotech Index and the Solactive China Electric Vehicle Index. The Solactive benchmarks will serve as the underlyings for the establishment of two new Korea-based ETFs, the Mirae Asset TIGER China Biotech Solactive ETF (371470 KS Equity, KR7371470006) and the Mirae Asset TIGER China Electric Vehicle Solactive ETF (371460 KS Equity, KR7371460007). The two new ETFs serve as the Korean pendant to the already successfully launched China Biotech ETF and China Electric Vehicle ETF, which the company released in Hong Kong under its Global X branding. The establishment of the Korea-based versions aims to grant Korean investors the opportunity to include both ETFs in the construction of their private pension accounts, which requires a domestic listing for ETFs to be eligible for Korean private retirement planning. The release also set a new milestone in Solactive's APAC expansion strategy since the new ETFs are the first Korean ETFs that use Solactive indices as their underlying.

The Chinese Electric Vehicle Market Experiences a Surge in Demand

China remains the largest Electric Vehicle market globally, according to the Global EV Outlook 2020 published by the International Energy Agency (IEA). The report argues that China ought to defend the number one title until the year 2030, making the Middle Kingdom an attractive market for investors seeking to invest in Chinese Electric Vehicle companies. With its new **Mirae Asset TIGER China Electric Vehicle Solactive ETF**, Mirae Asset launched an ETF specifically dedicated to Korean investors who want to benefit from this positive development.

Solactive China Electric Vehicle Index

The **Solactive China Electric Vehicle Index** includes the 20 largest China or Hong Kong-headquartered companies listed on HKEX, Stock Connect, as well as NYSE and NASDAQ active in one of the following

Solactive AG
German Index Engineering
Platz der Einheit 1
60327 Frankfurt am Main
Germany

Timo Pfeiffer
CMO
+49 (69) 719 160-320
timo.pfeiffer@solactive.com

Fabian Colin
Head of Sales
+49 (69) 719 160-220
fabian.colin@solactive.com

Phil Wiedbrauck
PR & Communications
+49 (69) 719 160-311
phil.wiedbrauck@solactive.com

industries: Electrical Products, Motor Vehicles, Auto Parts: OEM, and Industrial Machinery. Additionally, the index may include companies operating in certain Chemicals and Industrial Sectors.

A new Biotech Superpower

For the last thirty years, the US remained the principal global supplier of pharmaceutical drugs, but a recent paper published in Nature Biotechnology projects China to challenge the US' dominance in the battle of becoming the largest hub for biotechnological innovation. As global Research company Global Market Insights forecasts the global biotech industry to grow at a compound annual growth rate of 9.9 %, reaching \$ 775 bn expected annual revenue in 2024, Chinese companies are projected to earn their fair share in this positive development. With the inception of the **Mirae Asset TIGER China Biotech Solactive ETF**, Korean investors are able to invest in the expected growth of Chinese biotech companies.

The Index universe of the **Solactive Chinese Biotech Index** includes Chinese and Hong Kong companies active in either the Biotechnology or the Pharmaceuticals industries, and which are listed on any of the following stock exchanges: HKEX, Stock Connect, NYSE, and NASDAQ.

Timo Pfeiffer, Chief Markets Officer at Solactive, comments: *"China's aspiration to become the number one in basically all industrial sectors serves as a catalyst for Chinese Biotech and EV companies, which, on a global perspective, are unparalleled in their innovation potential. Therefore, Mirae Asset's two new ETFs include companies operating at the forefront of technological progress. We are very happy that Mirae Asset decided to introduce two of their most successful thematic ETFs to Korean domestic clients, which serves as a great affirmation of our work and partnership with Mirae Asset Global Investments."*

Chun Yong Rhie, Chief Investment Officer at Mirae Asset Global Investments, comments: *"We are extremely pleased to launch the China biotech and electric vehicle themed ETFs in Korea. With strong government support, China is on its way to becoming a global hub for the biotech industry, and has finally passed the industry lifecycle of overheating competition to embark on a stage of renewed growth opportunities, particularly in the new drug field. The Electric Vehicle industry in China is also showing promising signs as technological advancement is having a widespread effect in all value chains, from batteries to vehicles, with support from the government policy of expanding renewable energy. TIGER China Biotech and China Electric Vehicle ETFs will be visioned as a pioneer as they have opened a new horizon of China thematic ETFs in the domestic ETF market." Rhie further added that "The most significant investment trend during the COVID era of high market gyration 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*

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CMO
+49 (69) 719 160-320
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Fabian Colin
Head of Sales
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phil.wiedbrauck@solactive.com

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."

The **Mirae Asset TIGER China Biotech Solactive ETF** and the **Mirae Asset TIGER China Electric Vehicle Solactive ETF** were listed on December 8th, 2020, on Korea Exchange (KRX).

For more information please visit: <http://www.solactive.com>

Solactive AG
German Index Engineering
Platz der Einheit 1
60327 Frankfurt am Main
Germany

Timo Pfeiffer
CMO
+49 (69) 719 160-320
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Fabian Colin
Head of Sales
+49 (69) 719 160-220
fabian.colin@solactive.com

Phil Wiedbrauck
PR & Communications
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phil.wiedbrauck@solactive.com

Note to editors

About Solactive

Solactive is a leading provider of indexing, benchmarking, and calculation solutions for the global investment and trading community. Headquartered in Frankfurt, and with offices in Hong Kong, Toronto, Berlin, and Dresden, we innovate and disrupt the status quo as the partner of choice for our clients.

The unique blend of our 250 staff's expertise in data, data science, financial markets, and technology enables our clients' continued success through the delivery of a superior experience, unique customization capabilities, and the best value for money available in the industry. With more than 14,000 indices calculated daily, we offer a full suite of solutions, including market-leading ESG and thematic indices.

As at April 2020, Solactive served approximately 450 clients across the world, with approximately US\$200 billion invested in products linked to our indices. Solactive is registered with ESMA as a benchmark administrator and is supervised by the BaFin.

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Solactive AG, Platz der Einheit 1, 60327 Frankfurt am Main, Germany. Registered Office: Frankfurt am Main, Registration Court: Amtsgericht Frankfurt am Main, HRB: 79986, USt-IdNr.: DE 255 598 976. Management Board: Steffen Scheuble, Christian Vollmuth, Timo Pfeiffer, and Dirk Urmoneit, Head of Supervisory Board: Dr Felix Mühlhäuser.

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CMO
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