

Press Release

Hanwha Asset Management and Mirae Asset Global Investments Launch Secured Overnight Financing Rate ETFs tracking Solactive SOFR Index

10 May 2023

FRANKFURT AM MAIN – Solactive is pleased to announce that Hanwha, in its first engagement with the German index provider, and Mirae, expanding their partnership with the company, each launched a new ETF that tracks the Solactive SOFR Daily Total Return Index.¹ The products offer an accumulating daily return strategy designed to provide yields in line with the SOFR rate. The aim of the ETFs is to provide a flexible and efficient tool for financial market participants to access the yield.

The SOFR (Secured Overnight Financing Rate) itself is a benchmark interest rate that is based on transactions in the US Treasury repurchase market. It is considered a more reliable benchmark rate than the London Interbank Offered Rate (LIBOR) since it is based on observable transaction data rather than estimated borrowing rates. The SOFR rate is used for USD denominated derivatives and loans, and it is gradually replacing LIBOR as the benchmark interest rate.

The two ETFs, ARIRANG US DOLLAR SOFR ACTIVE ETF SYNTH and MIRAE ASSET TIGER USD SYNTH-SOFR ACTIVE ETF, listed on Korea Stock Exchange on 9 May under the stock codes 456200.KS and 456610.KS respectively.

Timo Pfeiffer, Chief Markets Officer at Solactive, says: *"We are once more very pleased to enlarge our activities in the APAC region with our new partner Hanwha and expanding our partnership with Mirae. With these two additional ETFs by those major players, we are excited to see our SOFR index becoming a benchmark in the area. In our current economic environment, we are seeing investors de-risking, leading to increased allocation of capital towards cash, causing demand for investment tools that can provide adequate yields to rise. This product can be a powerful instrument for facilitating tactical asset allocation decisions and can also be seen simply as a safe-haven investment in a high interest rate environment."*

For more information, please visit:

¹ The companies are cited in alphabetical order.

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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 280 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 25,000 indices calculated daily, we offer a full suite of solutions, including market-leading ESG and thematic indices.

As at January 2022, Solactive served approximately 500 clients across the world, with approximately US\$250 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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