

## Press Release

### Solactive and Mirae Asset Global Investments Partner to Launch ETF Tracking the Solactive K-Pop and Culture Index

19 March 2024

**FRANKFURT AM MAIN – Solactive and Mirae Asset Global Investments Hong Kong have partnered to launch the Global X K-pop and Culture ETF tracking the Solactive K-Pop and Culture Index, envisaging the growth potential of the South Korean music and cultural sector. The industry's success can be attributed to the international popularity of K-Pop, with artists like BTS and Blackpink leading the way. Gaining significant traction and interest in investments, the K-Pop event market was valued at \$8.1 billion in 2021 and is projected to reach \$20 billion by 2031, growing at a CAGR of 7.3%<sup>1</sup>. This global success drives growth in the Korean entertainment industry, with the K-Pop segment growing 31.7% in sales revenue in the first half of 2022 compared to the same period of the previous year.<sup>2</sup>**

This **Solactive K-Pop and Culture Index** aims to represent companies contributing to the popular South Korean culture, providing investors with strategic exposure to this fast-growing sector. Eligible companies are either headquartered in South Korea or generate substantial revenues from various Korean cultural activities, including K-Pop music, TV/film, gaming, internet, and beauty. It enables access to investors seeking to capture the performance of industry leaders responsible for driving the country's cultural export success.

The ETF listed on 19 March 2024 on the Hong Kong Stock Exchange with the stock code 3158.HK.

*Timo Pfeiffer, Chief Markets Officer at Solactive, commented: "This index provides investors the opportunity to gain exposure to the vibrant Korean culture sector, reflecting the increasing global interest in K-pop. We are pleased to continue our partnership with Mirae and take great pride in launching the Solactive K-pop and Culture Index."*

<sup>1</sup> [Global K-pop Events Market Report 2023: Sector is Projected to Reach \\$20 Billion by 2031 at a CAGR of 7.3% - Yahoo Finance](#)

<sup>2</sup> [South Korean Music Sales Exploded by 31.7% During the First Half of 2022 - Digital Music News](#)

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

**Steffen Scheuble**  
**CEO**  
+49 (69) 719 160-20  
[steffen.scheuble@solactive.com](mailto:steffen.scheuble@solactive.com)

**Michael Li Ming Nuske, CFA**  
**Team Head Sales APAC**  
+852 3905 3101  
[michael.nuske@solactive.com](mailto:michael.nuske@solactive.com)

**Maria Seifert/Gabriela Ormazabal**  
**PR & Communications**  
+49 (69) 719 160-311  
[press@solactive.com](mailto:press@solactive.com)

For more information, please visit:

<http://www.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, Dresden, and Amsterdam, we innovate and disrupt the status quo as the partner of choice for our clients.

The unique blend of our 300 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 26,000 indices calculated daily, we offer a full suite of solutions, including market-leading ESG and thematic indices.

As of January 2023, Solactive served approximately 500 clients across the world, with approximately US\$300 billion invested in products linked to our indices. Solactive is registered with ESMA as a benchmark administrator and is supervised by the BaFin.

## Disclaimer

The information in this document does not constitute tax, legal or investment advice and is not intended as a recommendation for buying or selling securities. Solactive AG and all other companies mentioned in this document are not responsible for the consequences of reliance upon any opinion or statement contained herein or for any omission.

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, Alexander Steiner, and Timo Pfeiffer, Head of Supervisory Board: Dr Felix Mühlhäuser.

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

**Steffen Scheuble**  
**CEO**  
+49 (69) 719 160-20  
[steffen.scheuble@solactive.com](mailto:steffen.scheuble@solactive.com)

**Michael Li Ming Nuske, CFA**  
**Team Head Sales APAC**  
+852 3905 3101  
[michael.nuske@solactive.com](mailto:michael.nuske@solactive.com)

**Maria Seifert/Gabriela Ormazabal**  
**PR & Communications**  
+49 (69) 719 160-311  
[press@solactive.com](mailto:press@solactive.com)