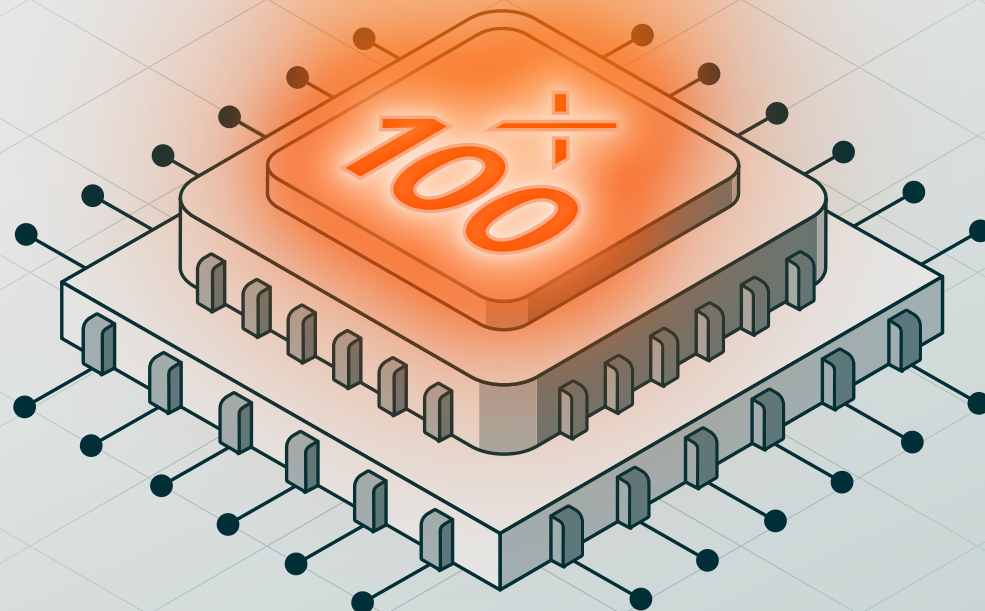


Has Tech Outgrown the IT Sector?

Introducing the NYSE® 100 UCITS ETF

GLOBAL 
by Mirae Asset

For Professional Investors Only. Marketing Communication. Capital at Risk.
Please read fund legal documentation before making any final investment decisions.





The Bottom Line

Technology no longer sits in one sector, and is increasingly embedded across industries not classed as Information Technology.¹ As a consequence, companies such as Amazon, Alphabet, Meta and Uber are now synonymous with ‘technology’, however none of them are formally classified as such, making the challenge of gaining passive broad-based Tech exposure increasingly difficult to attain.²

Existing sector-based approaches may appear to offer precision, however are dictated by classifications that now fall short in reflecting the cutting edge of tech innovation. Other approaches, such as that taken by the Nasdaq-100 provide substantial growth and technology exposure, however its exclusions-based universe is constrained by primary exchange listing rather than an inclusionary approach based on business activity.³ For example, it cannot hold NYSE-listed TSMC, Oracle, Salesforce, Visa or SAP, yet ~15% of it sits in Staples, Health Care, Utilities, Materials, Energy and Industrials.⁴

The NYSE® 100 Index (NYSX) starts from the business activity, and is designed to address the above gaps by targeting selected technology and tech-enabled sub-industries across five US listing venues and includes ADRs, thus offering a global exposure.⁵

“The NYSE® 100 Index (NYSX) starts from the business activity, and is designed to address the above gaps by targeting selected technology and tech-enabled sub-industries across five US listing venues and includes ADRs, thus offering a global exposure.”

~15%

Percentage of Nasdaq-100 sitting in
Staples, Health Care, Utilities, Materials,
Energy and Industrials



The NYSE® 100 Index **Defines Technology by Activity**

The NYSE 100 Index screens by business activity first. Listing venue is a secondary test.⁶ A company qualifies if it meets three conditions.

All Information Technology sub-industries are eligible. Outside IT, the methodology targets specific activities.

ELIGIBILITY CRITERIA

01

Exchange Listing

It is listed on the NYSE, Nasdaq, NYSE American, Cboe BZX or NYSE Arca

02

Size and Liquidity

It has a market capitalisation of at least US\$1 billion and a three-month Average Daily Traded Value (ADTV) of at least US\$ 5 million

03

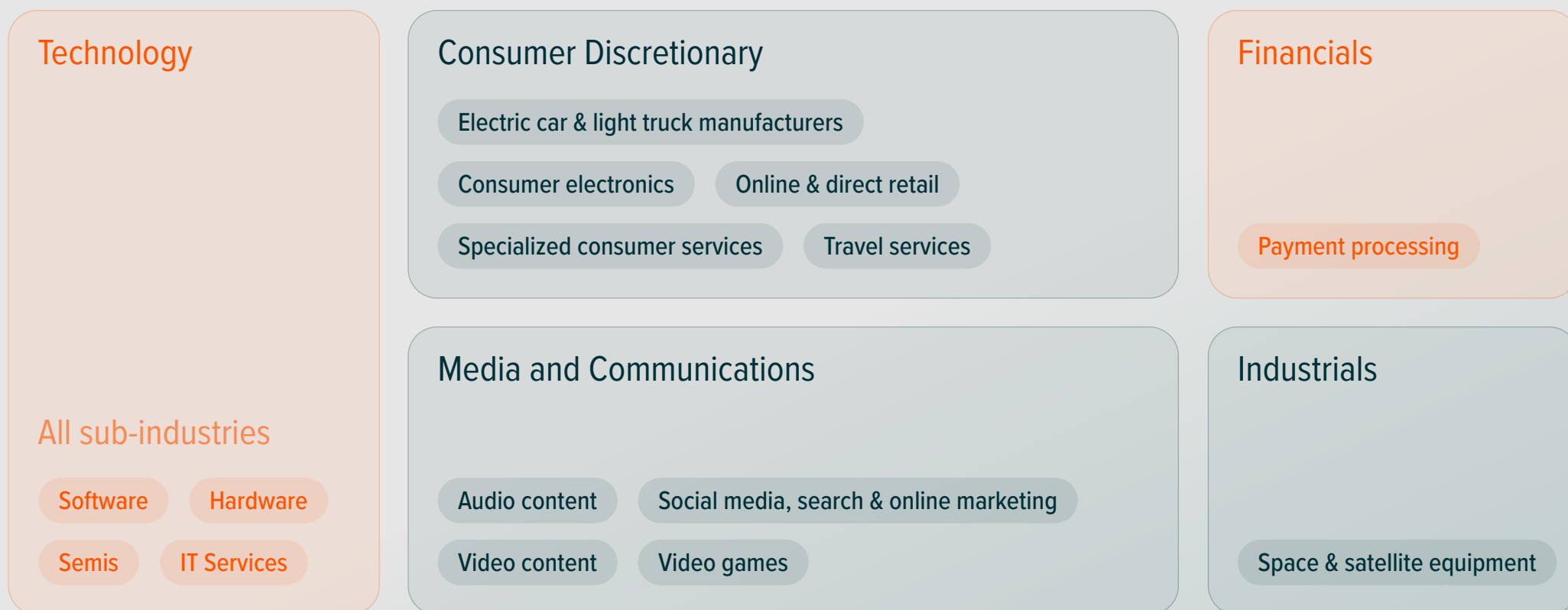
Sector Classification

It sits in an eligible sub-industry under the ICE Uniform Sector Classification



The NYSE® 100 Index **Defines Technology by Activity**

FIGURE 1: ELIGIBLE SECTORS AND SELECTED SUB-INDUSTRIES IN THE NYSE 100 INDEX



Source: Global X and ICE Data Indices (18 Aug 2026) Global X NYSE® 100 UCITS ETF (NYSEX) Index Methodology.



The NYSE® 100 Index Defines Technology by Activity

International issuers can enter through their US listings. Current holdings include TSMC (Taiwan), SK hynix (South Korea), ASML (Netherlands), Alibaba (China) and SAP (Germany).⁷

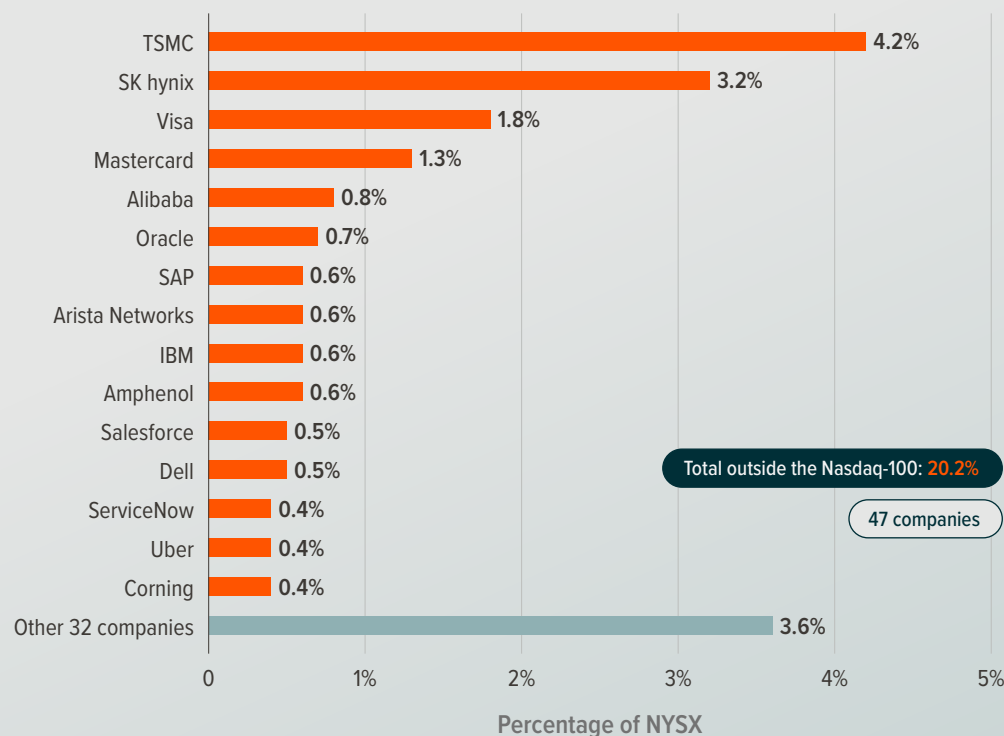
SK hynix shows how the two approaches diverge even on the same exchange. Its ADRs began trading on Nasdaq in July 2026, and it is a 2.9% NYSE® 100 position (as of 30th September 2026).⁸ It is not a Nasdaq-100 constituent.⁹

2.9%

Position held by SK hynix on NYSE® 100 since trading on Nasdaq in July 2026

FIGURE 2: NYSE 100 WEIGHTS OF COMPANIES NOT INCLUDED IN THE NASDAQ-100 INDEX

WEIGHTS AS OF
30 SEPTEMBER 2026

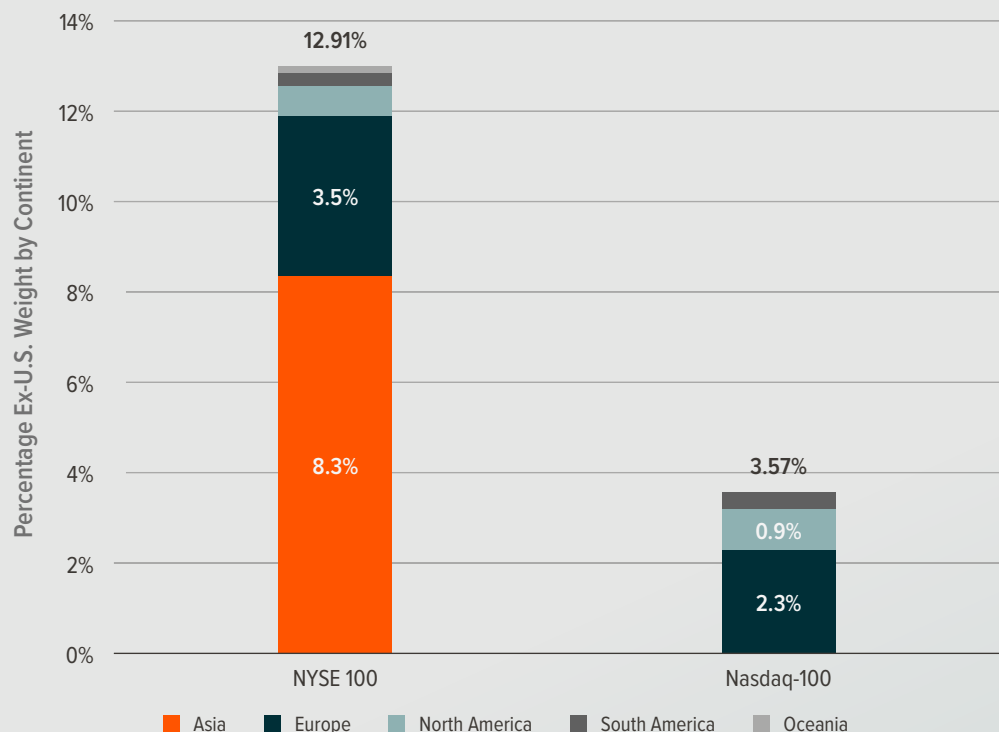


Note: Holdings as of 30 September 2026. Excludes cash. Source: Global X ETFs illustration with information derived from Bloomberg L.P. (Accessed October, 2026).



The NYSE® 100 Index Defines Technology by Activity

FIGURE 3: WEIGHT BY CONTINENT OF NON-US DOMICILED COMPANIES IN THE NYSE® 100 VS THE NASDAQ-100



Note: As of 30 September 2026. Source: Global Global X ETFs illustration with information derived from Bloomberg L.P. (Accessed October, 2026).

NYSE is not an all-country index.¹⁰ Its international reach depends on which companies hold eligible US listings. That still covers the leading non-US names in semiconductors and enterprise software, at present.¹¹

The index's eligible sub-sectors can evolve over time, subject to the index provider's methodology governance process, allowing NYSE to adapt as the technology and tech-enabled growth landscape changes.¹²

"Its international reach depends on which companies hold eligible US listings. That still covers the leading non-US names in semiconductors and enterprise software, at present."



Has Technology **Outgrown Its Sector Label?**

Info Tech accounts for roughly 40% of the S&P 500.¹³ Eight technology-associated companies classified elsewhere (Amazon, Alphabet, Meta, Tesla, Visa, Mastercard, Netflix and Uber) account for a further 16% (as of 30th September 2026).¹⁴ Information Technology sector funds hold none of them.^{15, 16}

Twice in eight years, GICS has moved some of the largest technology-associated companies out of Information Technology. In September 2018, Alphabet and Meta (then Facebook) moved into the newly created Communication Services sector.¹⁷ In March 2023, Visa, Mastercard and PayPal moved to a new Financials sub-industry, Transaction & Payment Processing Services.¹⁸

Other platforms have never been classified as technology. Amazon sits in Consumer Discretionary (Broadline Retail), Tesla in Consumer Discretionary (Automobile Manufacturers) and Uber in Industrials (Passenger Ground Transportation).¹⁹

“Twice in eight years, GICS has moved some of the largest technology-associated companies out of Information Technology. In September 2018, Alphabet and Meta (then Facebook) moved into the newly created Communication Services sector.”

40%

Percentage of the S&P 500 made up
of Info Tech accounts

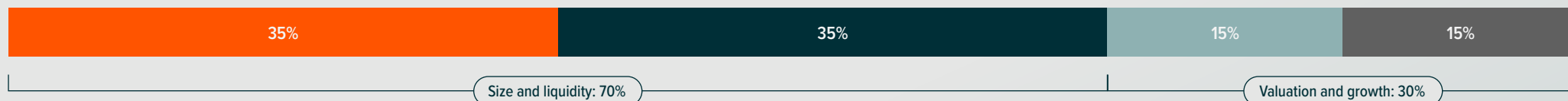


The NYSE® 100 Index's Selection and Weighting Are Separate Steps

The NYSE® 100 ranks eligible companies using four factors²⁰:

FACTOR WEIGHT IN COMBINED RANKING SCORE, ALL ELIGIBLE COMPANIES, %

Full company market cap Three-month ADTV Price-to-sales (LTM) 1-year net sales growth (LTM)



Note: All four factors are ranked in descending order; the 100 companies with the highest combined score are selected. Car & Light Truck Manufacturers are scored on a separate weighting.

Source: Global X, ICE Data Indices, NYSE 100 UCITS Index methodology, 18 August 2026.

Eligible electric vehicle manufacturers use a modified score in which price-to-sales carries a 40% weight.²¹ Companies are ranked on the combined score, and the top 100 eligible names are selected, subject to index rules.²²

These factors determine which companies enter the index but do not set each company's portfolio weight. After selection, constituents are weighted by float-adjusted market capitalisation, subject to concentration limits.²³

40%
Price-to-sales weight carried by eligible electric vehicle manufacturers modified score

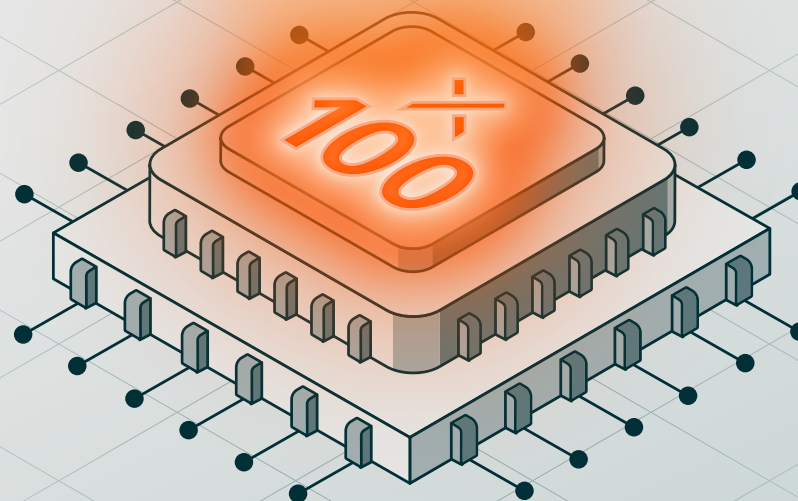


Why NYSE® 100 Matters Today

Technology's expansion into a cross-sector ecosystem has become a defining feature of today's market leadership.²⁴ Many of the largest and most influential U.S. companies now operate as interconnected platforms spanning hardware, software, media, payments, mobility, and artificial intelligence.²⁵ Their scale, profitability, and reinvestment capacity have positioned them at the centre of equity market performance in recent years.

At the same time, the drivers of next-generation technology growth are broadening. Artificial intelligence infrastructure, cloud computing, digital advertising, e-commerce logistics, electronic payments, and connected mobility are increasingly interdependent.²⁶ Leadership in one area often reinforces leadership in another, creating a circular ecosystem dynamic rather than isolated sector growth.²⁷

For investors, this environment presents a portfolio construction challenge. Traditional sector definitions may underrepresent key participants in this ecosystem, while investing in products that track broad market indexes may dilute exposure with companies less directly tied to technology-enabled growth.²⁸ As technology continues to function as a foundational layer of the U.S. economy, a more intentional approach to capturing that ecosystem may be increasingly relevant.





Footnotes

- 1 Bloomberg L.P. (Data accessed October 2026)
- 2 Bloomberg L.P. (Data accessed October 2026)
- 3 Nasdaq Global Indexes (2026) *Nasdaq-100 Index (NDX) Index Methodology*.
- 4 Ibid.
- 5 Global X and ICE Data Indices (18 August 2026) *Global X NYSE® 100 UCITS ETF (NYSX) Index Methodology*.
- 6 Ibid.
- 7 Ibid.
- 8 Bloomberg L.P. (Data accessed October 2026)
- 9 Ibid.
- 10 Ibid.
- 11 Ibid.
- 12 Ibid.
- 13 Bloomberg L.P. (Data accessed October 2026)
- 14 Ibid.
- 15 State Street Global Advisors (9 October 2026) *SPDR S&P 500 ETF Trust: Sector Weights*.
- 16 S&P Dow Jones Indices and MSCI (31 March 2022) *S&P Dow Jones Indices and MSCI Announce Revisions to the Global Industry Classification Standard (GICS) Structure in 2023*.
- 17 S&P Dow Jones Indices and MSCI (15 November 2017) *S&P Dow Jones Indices and MSCI Announce Revisions to the Global Industry Classification Standard (GICS) Structure in 2018*.
- 18 S&P Dow Jones Indices and MSCI (11 January 2018) *S&P Dow Jones Indices and MSCI Announce Select List of Companies Changing Due to Revisions to the GICS Structure in 2018*.
- 19 Ibid.
- 20 Ibid.
- 21 Ibid.
- 22 Ibid.
- 23 Ibid.
- 24 FactSet (21 May 2026) *"Mag 7" and Other 493 S&P 500 Companies Are Reporting Highest Earnings Growth Since 2021*.
- 25 Alphabet (February 2026) *Form 10-K 2025*.
- 26 Federal Reserve Bank of St. Louis (12 January 2026) *Tracking AI's Contribution to GDP Growth*.
- 27 Bloomberg (24 September 2025) *Nvidia-OpenAI Deal Sparks Concerns Over Circular Financing in AI Boom*.
- 28 Ibid.



Disclaimers

This communication is for Professional Investors only and should not be used with, nor relied upon by, retail clients. It is for use only by the recipient and should not be forwarded to a third party.

The Global X UCITS ETFs are regulated by the Central Bank of Ireland.

This is a marketing communication.

Please refer to the relevant prospectus, supplement, and the Key Information Document ("KID") of the relevant UCITS ETFs before making any final investment decisions.

Investors should also refer to the section entitled "Risk Factors" in the relevant prospectus of the UCITS ETFs in advance of any investment decision for information on the risks associated with an investment in the UCITS ETFs, and for details on portfolio transparency. The relevant prospectus and KID for the UCITS ETFs are available in English at www.globalxetfs.eu/funds.

Investment in the UCITS ETFs concern the purchase of shares in the UCITS ETFs and not in a given underlying asset such as a building or shares of a company, as these are only the underlying assets that may be owned by the UCITS ETFs.

A UCITS ETF's shares purchased on the secondary market cannot usually be sold directly back to a UCITS ETF. Investors must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying shares and may receive less than the current net asset value when selling them. Changes in exchange rates may have an adverse effect on the value price or income of the UCITS ETF.

Past performance of a UCITS ETF does not predict future returns. Future performance is subject to taxation which depends on the personal situation of each investor, and which may change in the future. Neither past experience nor the current situation are necessarily accurate guides to the future growth in value or rate of return of a UCITS ETF.

Investment may be subject to sudden and large falls in value, and, if it is the case, the investor could lose the total value of the initial investment. Income may fluctuate in accordance with market conditions and taxation arrangements. The difference at any one time between the sale and repurchase price of a share in the UCITS ETF means that the investment should be viewed as medium term to long term.

Any investment in a UCITS ETF may lead to a financial loss. The value of an investment can reduce as well as increase and, therefore, the return on the investment will be variable.

Global X ETFs ICAV is an open-ended Irish collective asset management vehicle issuing under the terms of its prospectus and relevant supplements as approved by the Central Bank of Ireland and is the issuer of certain of the ETFs where stated.

Global X ETFs ICAV II is an open-ended Irish collective asset management vehicle issuing under the terms of its prospectus and relevant supplements as approved by the Central Bank of Ireland and is the issuer of certain of the ETFs where stated.

Communications issued in the European Union relating to Global X UCITS ETFs are issued by Global X Management Company (Europe) Limited ("GXM Europe") acting in its capacity as management company of Global X ETFs ICAV. GXM Europe is authorised and regulated by the Central Bank of Ireland. GXM Europe is registered in Ireland with registration number 711633.

Communications issued in the United Kingdom and Switzerland relating to Global X UCITS ETFs are issued by Global X Management Company (UK) Limited ("GXM UK"), which is authorised and regulated by the Financial Conduct Authority. The registered office of GXM UK is 77 Coleman St, London, EC2R 5BJ, UK. Information about GXM UK can be found on the Financial Services Register (Firm Reference Number 965081).

GXM Europe may terminate marketing arrangements.

Information for Investors in the United Kingdom

Please refer to the relevant prospectus, supplement, and the Key Investor Information Document ("KIID") of the relevant UCITS ETFs before making any final investment decisions. These are available in English at www.globalxetfs.eu.

The Financial Ombudsman Service is unlikely to consider complaints relating to the ETF and any claims for losses relating to the manager and the Depositary of the ETF are unlikely to be covered under the Financial Services Compensation Scheme.

Information for Investors in Switzerland

This is an advertising document. The state of the origin of the fund is Ireland. In Switzerland, the representative is 1741 Fund Solutions AG, Burggraben 16, CH-9000 St.Gallen. The paying agent is Tellco Bank AG, Bahnhofstrasse 4, 6430 Schwyz.

The prospectus, the key information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative.

Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.