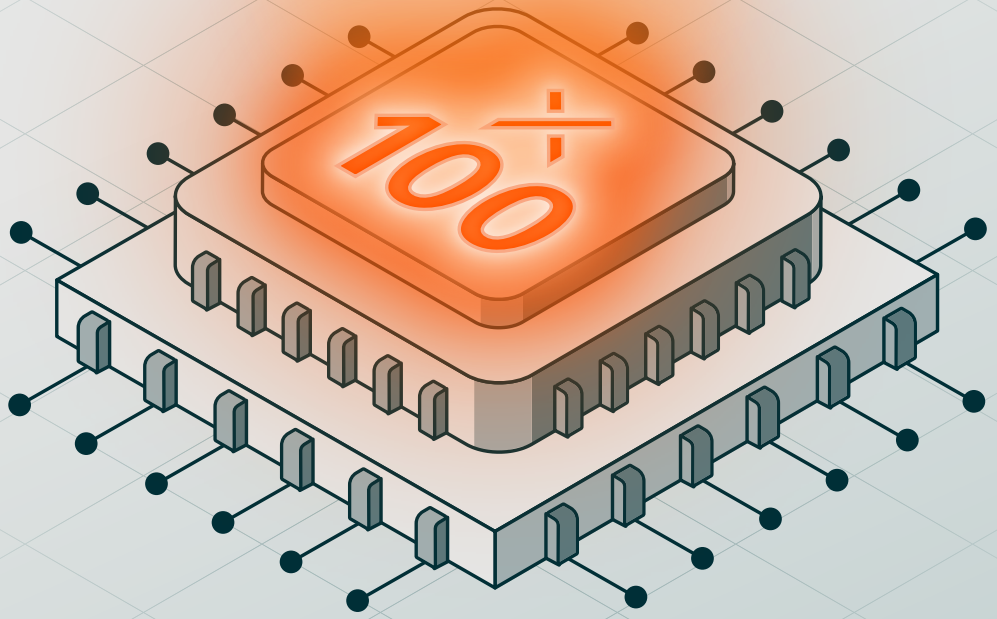
Has Tech Outgrown the IT Sector?

Introducing the NYSE® 100 UCITS ETF



GLOBAL X
by Mirae Asset

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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]

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~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

Technology

All sub-industries

- Software
- Hardware
- Semis
- IT Services

Consumer Discretionary

- Electric car & light truck manufacturers
- Consumer electronics
- Online & direct retail
- Specialized consumer services
- Travel services

Financials

- Payment processing

Media and Communications

- Audio content
- Social media, search & online marketing
- Video content
- Video games

Industrials

- Space & satellite equipment

Source: Global X and ICE Data Indices (18 Aug 2026) Global X NYSE® 100 UCITS ETF (NYSX) 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]

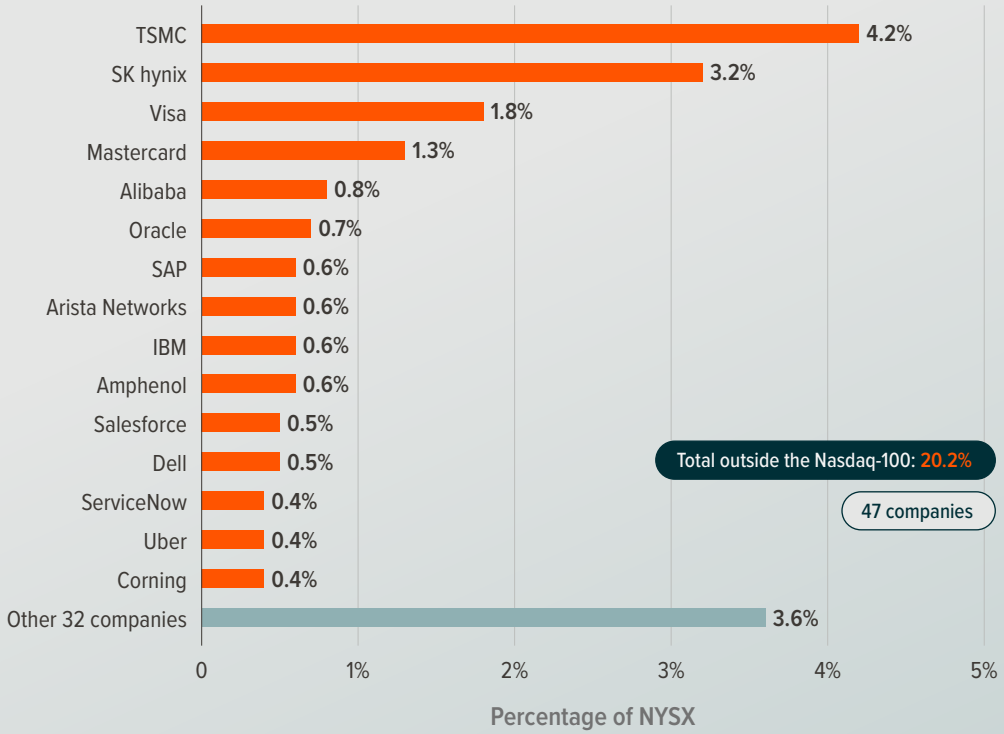
SK hynix shows how the two approaches diverge even on the same exchange. Its ADRs began trading on Nasdaq in July 2026, and it is a 2.9% NYSE® 100 position (as of 30th September 2026).[8] It is not a Nasdaq-100 constituent.[9]

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

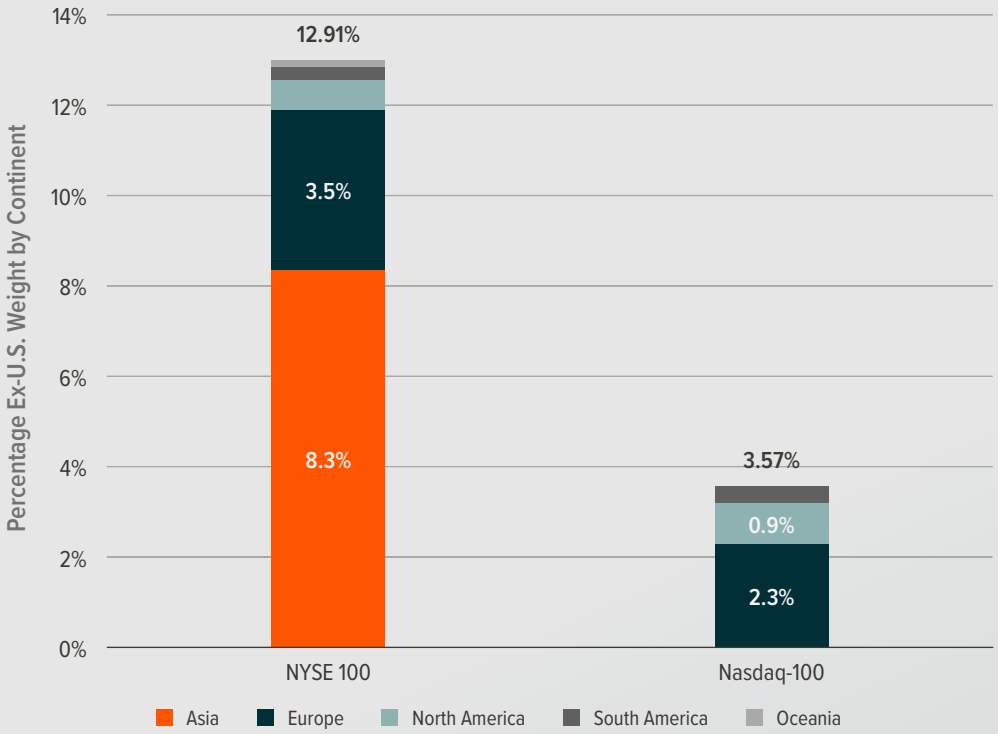
WEIGHTS AS OF 30 SEPTEMBER 2026



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 X ETFs illustration with information derived from Bloomberg L.P. (Accessed October, 2026).

NYSX 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 NYSX 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."

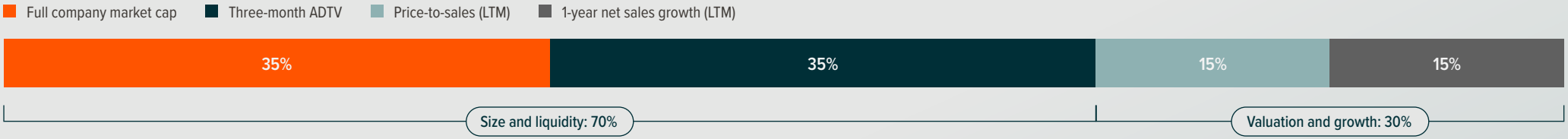
40%

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 factors[20]:

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



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%

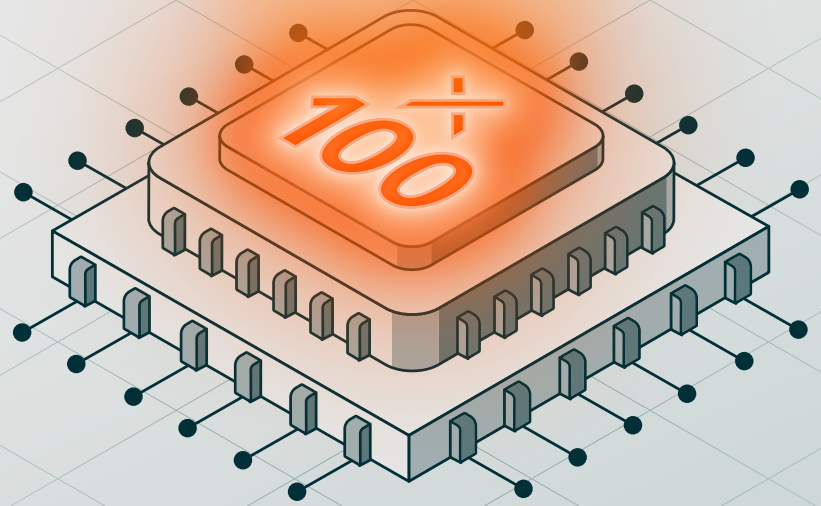
Price-to-sales weight carried by eligible electric vehicle manufacturers modified score

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.



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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.

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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.