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Mirae Launches NIFTY 50 based Leveraged ETF in Korea

Mumbai: Backed by growing interest in ETFs globally, a new ETF on a NIFTY index is now available in an overseas market. Mirae Asset Global Investments has launched Korea's first-ever ETF that tracks NIFTY50 2x Leverage Index. The product will be traded on the Korea Exchange (KRX). It will provide offshore investors access to the world's fastest growing economy and is expected to complement their investment portfolio.

Mr. Jooyoung Yun, Head of ETF Management Division, Mirae Asset Global Investments, said "We are pleased to license the NIFTY50 2x Leverage Index. We continue to provide a variety of investment vehicles to investors, so that we can meet the various demands for the local market. In that sense, this initiative helps pave the way to achieve our vision."

NIFTY50 2x Leverage Index is created and maintained by India Index Services and Products Limited (IISL), a National Stock Exchange of India (NSE) group company.

Mr. Mukesh Agarwal, CEO of IISL, said "India is world's fastest growing major economy and by the listing of second NIFTY based ETF in Korea it is evident that the investors are optimistic to take part in the India growth story through new and innovative products. There are 10 international ETFs and 34 domestic ETFs based on NIFTY indices which shows the widespread acceptability of NIFTY indices for India access products."

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About NSE: In its 20 year history, NSE has transformed the capital market, based on technology, innovation, high standards of governance and management practices. NSE's business practices and high levels of integrity have earned it the trust of the financial markets worldwide. Besides being a platform of choice for all exchange traded financial products in India, NSE's flagship index, the Nifty 50, has become a benchmark national level economic parameter. Since inception, the exchange has been covered extensively by global media and has won many accolades as recognition of this remarkable journey.

About IISL: India Index Services & Products Ltd. (IISL), a NSE group company, was setup in May 1998 to provide a variety of indices and index related services for the capital markets. IISL is India's first specialised company focused upon the index as a core product. IISL maintains more than 100 equity indices comprising broad-based benchmark indices, sectoral indices and customised indices. IISL also maintains fixed income indices based on Government of India bonds. Many investment and risk management products based on IISL indices have been developed in the recent past, within India and abroad. These include index based derivatives traded on NSE, Singapore Exchange Ltd. (SGX), Chicago Mercantile Exchange Inc. (CME) and Osaka Exchange Inc. (OSE) and a number of index funds and exchange traded funds. The flagship 'Nifty 50' index is widely tracked and traded as the benchmark for Indian Capital Markets.