

Inside the Index

Mirae Asset Artificial Intelligence Memory Index

DRAM

Global X Artificial Intelligence Memory Index ETF

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WHAT THE INDEX SEEKS TO CAPTURE

DRAM tracks the Mirae Asset Artificial Intelligence Memory Index (the Index), which is designed to provide concentrated exposure to companies developing memory and data storage technologies that underpin the AI infrastructure.

The Index targets companies in the U.S. and Asia with significant memory-related revenue, focusing on businesses that support the storage, movement, and processing of large-scale datasets used in AI model training and in day-to-day AI applications.

What makes this index unique:

Concentrated Portfolio

Holds up to 10 companies across the U.S. and Asia.

Memory Semiconductor Leaders

Targets memory semiconductor companies powering AI computing.

Specialized Data Storage Systems

Focuses on data storage companies supporting AI infrastructure.

WHY THIS INDEX MATTERS

Memory and data storage form the backbone of AI infrastructure

Memory and data storage technologies are essential to how AI systems process, store and retrieve information. They also help improve the speed, efficiency and scalability of data centres, high-performance computing systems and AI-enabled applications.

While AI adoption remains in its early stages, demand for memory and data storage technologies has increased significantly and is expected to continue growing as AI workloads become larger and more complex¹. The **Mirae Asset Artificial Intelligence Memory Index** is designed to capture this opportunity by:



Targeting companies developing memory and storage technologies critical to AI infrastructure.



Focusing on companies listed in the U.S. and Asia



Limiting holdings to a maximum of 10 companies with meaningful memory-related revenue.

The result is an index with concentrated exposure to two critical components of AI infrastructure.

¹IBM, What is AI Storage? (2026).

PORTFOLIO COMPOSITION

The Index organizes companies into two core segments of the AI memory ecosystem:

MEMORY SEMICONDUCTOR

To address one of the key constraints in AI computing, the Index targets companies involved in designing and manufacturing semiconductor memory technologies, including volatile memory, flash memory and other specialized memory solutions that enable data processing, retention and high-performance computing.

STORAGE

As AI infrastructure expands, spending on memory and storage technologies continues to grow to support the speed, efficiency and scalability of data centres, high-performance computing systems and AI-enabled applications. The Index targets companies engaged in the production of data storage hardware, including storage drives, peripherals and multi-type storage systems used to store, manage and retrieve digital information across enterprise, cloud and AI infrastructure environments.



HOW COMPANIES QUALIFY

To be considered for inclusion, companies must be:

Memory and storage focused

Companies must be directly related and relevant to the memory semiconductor and storage sub-sectors.

Eligible security types

Common Stocks, American Depositary Receipts and Global Depositary Receipts may be included.

Recent trading history

Must have traded on 90% of trading days in the past six months.

Asia and U.S.-oriented

Securities must be listed in the U.S., Japan, South Korea, China, Hong Kong or Taiwan. For securities listed in China, only China A-shares available through the Stock Connect program are eligible.

Sufficiently capitalized

Market capitalization must be at least US\$3 billion for companies to join. They must maintain a minimum market cap of US\$1.5 billion to remain in the index.

Top 3 Exemption

Companies ranked among the top 3 within a sub-theme by Absolute Memory-related Revenues remain eligible for inclusion irrespective of the trading history and IPO conditions described below.

Revenue-focused

Companies must derive at least 50% of revenue from memory-related activities and generate meaningful Absolute Memory-Related Revenues to qualify.

Highly liquid

Average Daily Traded Value (ADTV) over both one-month and six-month periods must be at least US\$1 million for companies to join. ADTV must be at least US\$500,000 to remain on the index.

Minimum free float

Companies must have at least 10% of shares available for public trading.

INDEX MAINTENANCE AND GOVERNANCE

How the index is constructed and weighted

The index is reconstituted and rebalanced quarterly. Rebalancing is done at the close of business on the last trading day of: March, June, September, and December

The selection list is created based on data as of the first Friday of these months. The weight and unit calculations are based on the data as of five business days prior to the rebalance day and the shares will be frozen using these calculated weights.

SELECTION CRITERIA

01

10 storage and memory development companies will form the final index, with up to five securities selected for each sub-theme. If fewer than five eligible securities are available within a theme, the remaining slots will be filled from the other sub-theme. If fewer than 10 securities are eligible across both sub-themes, all eligible securities shall be included in the index.

02

A company is also eligible if its memory-related revenue percentage is at least 50% and its Absolute Memory-Related Revenues are at least US\$1 billion. To remain in the index, a company's absolute memory-related revenues must be at least US\$ 800 million, while the memory-related revenue percentage threshold must remain at least 50%.

03

Weighting is based on a company's free-flow market cap, with a 25% cap applied to any single security.

04

Companies ranked among the top 3 within each sub-theme by Absolute Memory-Related Revenues will be included irrespective of the revenue thresholds criteria described above.

RULES FOR IPOs

With the sector evolving quickly and more companies going public, there are additional criteria for initial public offerings (IPOs):

3 Months	Minimum time IPOs with less than 6 months of trading history must have been listed for before joining.
90%	Percentage of days security must have been trading in the three months prior to joining
10 Days	Minimum listing period required for "significant IPOs" with less than three months of trading history..
50%	A "significant IPO" must have a market cap greater than at least half the securities on the index, or half the eligible securities from its home country

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