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More ETF M&A: Mirae Asset to Acquire Global X

By [Tom Lydon](#) on February 15, 2018

In the latest round of exchange traded funds industry consolidation, South Korea's Mirae Asset Global Investments Co., Ltd. will acquire Global X, the 17th-largest U.S. ETF issuer. Terms of the deal, which was announced Tuesday after the close of U.S. markets, were not disclosed.

"Mirae Asset is adding an anchor presence in the United States (Global X) to its existing ETF businesses in Canada (Horizons), Australia (BetaShares) and Asia (Tiger ETF)," [according to a statement](#). "With \$30 billion in assets under management as of January 31, 2018, the combination of these ETF businesses represents not only one of the fastest growing ETF management companies in the industry, but also one with a truly global ETF footprint."

Global X, which offers more than 50 ETFs in the U.S. and on foreign exchanges, had \$9.33 billion in assets under management as of Feb. 12th. The New York-based company is known for its unique lineup of income, international and thematic funds. The **Global X Robotics & Artificial Intelligence Thematic ETF (NasdaqGM: [BOTZ](#))** and the **Global X Lithium & Battery Tech ETF (NYSEARCA: [LIT](#))** are Global X's two largest ETFs, combining for nearly a third of the firm's assets under management.

“Partnering with Mirae Asset will give Global X access to the resources of a large global financial institution, enabling Global X to continue to expand its thematic, income and international ETF solutions and to broaden its distribution capabilities,” according to the statement. “The day-to-day operations of the Global X business will not change and it will continue to be run under the Global X brand.”

Global X also has a group of smart-beta offerings, including the **Global X SuperDividend ETF (NYSEArca: [SDIV](#))**, which has also gained popularity among income-seeking investors.

Nearly two years ago, J.P. Morgan Asset Management took a minority, passive stake in Global X. The investment did not make Global X an affiliate of J.P. Morgan, and there was no co-marketing, investment management, distribution agreements or shared governance between the two fund providers.

“The transaction is expected to close in the third quarter, pending necessary third-party approvals, including certain regulatory matters and requisite ETF board and ETF shareholder approvals,” according to the statement.

Global X CEO and co-founder Bruno del Ama will step down when the deal is completed. President Luis Berruga will become CEO when the deal is completed.