

INFR

Legg Mason Global Infrastructure ETF

Fund Description

INFR tracks an index of global infrastructure firms, selected for yield and cash flow. Holdings are weighted by a combination of market cap, infrastructure exposure, low volatility, and economic indicators.

FactSet Analyst Report

INFR seeks defensive income in the global infrastructure space. The index selects firms from several infrastructure-related industries, including utilities, energy, and transport. It excludes telecoms, but does include cable & satellite providers. All holdings are screened for high forward dividend yield and operating cash flow yield, and by infrastructure exposure score. INFR separates its holdings into a utilities bucket (gas, electric, water, etc.) and an economically sensitive bucket (airports, rail, cable & satellite, oil & gas transport, etc.). Each bucket gets between 40% and 60% weight, depending on an index of leading economic indicators. Holdings within each bucket are weighted by a combination of price volatility and infrastructure exposure score, scaled by market cap. INFR stands apart in its segment by seeking high yield and low volatility, and by weighting its portfolio in response to economic indicators. The index is reconstituted and rebalanced quarterly.

