

# IPAV

## Global X Infrastructure Development ex-U.S. ETF

### Fund Description

IPAV tracks a market cap-weighted index of companies outside the US that derive the majority of their revenue from infrastructure development.

### FactSet Analyst Report

IPAV offers diversified exposure to the global ex-US infrastructure industry. The fund includes many players in the construction supply chain, such as producers of raw materials, construction equipment producers, industrial transportation, and engineering services. Eligible securities must meet minimum market capitalization and liquidity criteria and derive at least 50% of their revenues from one or more infrastructure business activities outside the US. The index may include large-, mid-, and small-cap companies from developed and emerging markets, excluding the US. Holdings are weighted by market capitalization, with individual security caps of 3%. For diversification purposes, the index reconstitutes and rebalances semi-annually.