

PAVE

Global X U.S. Infrastructure Development ETF

Fund Description

PAVE tracks a market-cap-weighted index of US-listed companies that derive the majority of their revenue from or have a stated business purpose related to infrastructure development.

FactSet Analyst Report

PAVE's definition of infrastructure includes many players in the construction supply chain, such as producers of raw materials, construction equipment producers, industrial transportation, and engineering services. Unlike most other infrastructure-themed funds, PAVE focuses on domestic infrastructure, as companies must be listed in and derive more than 50% of their revenue from the US. The Index may include large-, mid-, and small-cap companies weighted by market capitalization. MLPs, REITs and BDCs are excluded. For diversification purposes, PAVE undergoes annual reconstitution and rebalance with a single security cap of 3% and a single security floor of 0.3%.