

PGAL

Global X MSCI Portugal ETF

Fund Description

PGAL tracks a market-cap-selected and -weighted index of Portuguese companies, subject to diversification requirements.

FactSet Analyst Report

PGAL is one of the first ETFs targeting the Portuguese market, and a pure-play one at that, investing in companies that are economically tied to Portugal. The fund primarily invests at least 80% of its assets in the component securities of the underlying index and also in depositary receipts based on such securities. PGAL's index imposes diversification requirements that limit concentration, but despite these limits, PGAL is still a good proxy for the broad Portuguese market. Prior to December 6, 2016, the fund traded as the Global X FTSE Portugal 20 ETF and tracked the FTSE Portugal 20 Index.

