



### REASONS TO CONSIDER



#### Compelling Need

The American Society of Civil Engineers assigned a letter grade of C- to the state of U.S. infrastructure in its 2021 report card, highlighting the need for investment.<sup>1</sup>



#### Multiple Long-Term Catalysts

America is committed to improving its aging infrastructure. The Infrastructure Investment and Jobs Act, Inflation Reduction Act, and CHIPS and Science Act appropriated nearly US\$1 trillion to fund critical infrastructure projects.



#### Unconstrained Approach

As the economy evolves, so do infrastructure needs. PAVE seeks to capture this trend by investing in companies that are part of the infrastructure theme, regardless of sector or industry classification.

### KEY INFORMATION

As of 30 September 2024

Exchange Code	PAVE
IRESS	PAVE.AXW
ISIN	AU0000333247
Issuer	Global X Management (AUS) Limited
Domicile	Australia
Base Currency	Australian Dollar
Currency Hedged	No
Inception Date	03 Jun 2024
Mgt. Fee (% p.a.)	0.47
Fund Size (\$mn)	6
NAV per Unit (\$)	10.44

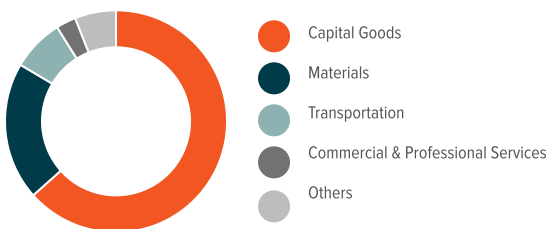
\*Calculated on the Net Asset Value (NAV) of the Fund. All fees and costs are inclusive of GST. Refer to the PDS for a complete list of fees and costs.

### PERFORMANCE (%)

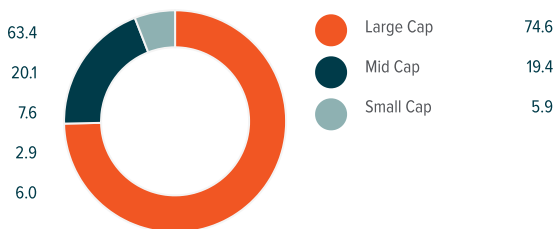
Trailing Return*	1M	YTD	1Y	3Y	5Y	Since Inception	Calendar Year Return*	2023	2022	2021	2020	2019
PAVE	2.1%	-	-	-	-	4.4%	PAVE	-	-	-	-	-
Index	2.2%	18.2%	27.9%	20.6%	21.3%	4.7%	Index	31.1%	0.2%	45.5%	9.9%	33.3%
MSCI World	-0.4%	16.9%	23.2%	10.6%	12.4%	4.2%	MSCI World	23.0%	-12.2%	29.3%	5.6%	27.9%

\*Total returns are in Australian dollar terms. Returns for periods greater than one year are annualised. Fund inception date 03/06/2024. Note that index and fund returns shown are 'net total return', meaning dividends are reinvested net of any withholding taxes across the entire index in proportion to prevailing index weights. The Indxx U.S. Infrastructure Development Index was launched on 17/02/2017. Performance prior to this date is simulated. Index returns are theoretical and do not include the impact of fees or costs of investing. Past performance is not a reliable indicator of future results.

### INDUSTRY BREAKDOWN (%)



### MARKET CAPITALISATION BREAKDOWN (%)



**TOP 10 HOLDINGS (%)** Holdings Subject to Change

Trane Technologies PLC	3.8	Howmet Aerospace Inc	3.1
United Rentals Inc	3.5	Sempra	2.9
Eaton Corp PLC	3.4	Emerson Electric Co	2.8
Parker-Hannifin Corp	3.3	Martin Marietta Materials Inc	2.7
Quanta Services Inc	3.2	Deere & Co	2.7

**INDEX DESCRIPTION**

The Indxx U.S. Infrastructure Development Index is designed measure the performance of companies that provide exposure to infrastructure development in the United States. This includes companies involved in the construction and engineering of infrastructure projects; the production of infrastructure raw materials, composites and products and producers/distributors of heavy construction equipment.

Indxx has identified the following categories as providing exposure to the underlying theme:

- Construction & Engineering Services:
  - Companies that provide engineering, design, maintenance, and construction services for large-scale infrastructure projects such as energy generation, water/wastewater, telecommunications.
- Raw Materials and Composites:
  - Companies that produce and supply raw and composite materials (steel, copper, nickel, tin, aluminium, and concrete)
- Products and Equipment:
  - Companies that sell or rent heavy construction equipment, cranes, pipes, pumps, and other products or equipment utilized in large-scale infrastructure projects.
- Industrial Transportation:
  - Companies that transport infrastructure raw materials and equipment.

Only those companies that derive a significant portion of their revenues from the above industries or have stated their primary business to be in products and services focused on the above industries are eligible for inclusion in the index. Additionally, only companies that generate greater than 50% of revenues from the U.S. as of the selection date are eligible for inclusion in the index.

**PORTFOLIO STATISTICS**

Number of Holdings	100
Median Market Cap (\$bn)	11.1
P/E Ratio <sup>^</sup>	23.9
P/B Ratio <sup>^</sup>	3.6

**DISTRIBUTION DETAILS**

Distribution Frequency	Semi-Annually
Latest Distribution	N/A
Latest Distribution Date	N/A
12-Month Yield (%)	N/A

**BENCHMARK DETAILS**

Name	Indxx U.S. Infrastructure Development Index
Base Currency	US Dollar
Rebalancing Frequency	Annual
Weighting Scheme	Modified Market Capitalisation

<sup>^</sup> Weighted average of price divided by earnings (P/E) and book value (P/B) per share. N/A where P/E Ratio is negative.

[1] ASCE. (n.d.) Report Card For America's Infrastructure

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