

Inside the Index

INDXX U.S. Infrastructure Development Index

PAVE/PAVE.U*

Global X U.S. Infrastructure Development Index ETF

What You'll Learn:

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Additional Resources:

[Fund Feature Sheet](#)

[Fund Holdings](#)

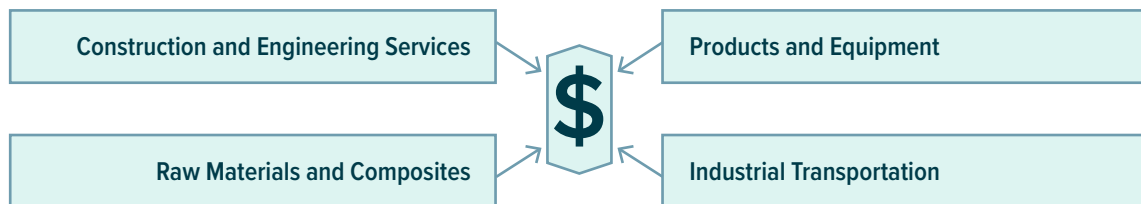
[Detailed Index Methodology](#)

WHAT THE INDEX SEEKS TO CAPTURE

PAVE follows the Indxx U.S. Infrastructure Development Index, which is designed to track the performance of companies that provide exposure to infrastructure development in the United States, selecting the top 100 companies by market capitalization.

The index targets industries and business segments that are expected to provide the most exposure to increased investment across the U.S. infrastructure development ecosystem.

This includes exposure to:



*Trades in U.S. Dollars

WHY THIS INDEX MATTERS

Infrastructure development isn't a sector, it's an ecosystem

There are many ways to invest in U.S. infrastructure development. Investment opportunities span the entire ecosystem, from raw materials and equipment to the construction and ongoing maintenance of infrastructure assets.

The Indxx U.S. Infrastructure Development Index is constructed to reflect that reality by:

- Considering any company that supports U.S. infrastructure development, regardless of sector
- Focusing on companies that derive a significant portion of their revenues from U.S. infrastructure

The result is a portfolio designed to give investors a way to directly participate in a wide range of businesses that stand to benefit from increased spending on U.S. infrastructure development.

PORTFOLIO COMPOSITION

To be considered for inclusion, companies must be:

- 01 Infrastructure focused**
Must derive a significant portion of their revenues from U.S. infrastructure or whose primary business is providing products or services focused on infrastructure development.
- 02 American oriented**
Must have their primary listing in the United States and generate more than 50% of revenues from the U.S.
- 03 Sufficiently capitalized**
Minimum total market capitalization of USD 300M. Common stock only
- 04 Highly liquid**
Average daily turnover of at least USD 1M and traded on 90% of the eligible trading days over the last 6 months. Minimum free float of 10%



ELIGIBLE SECTORS & SUB-INDUSTRIES

Eligible companies are identified across four infrastructure development themes, subject to revenue or business exposure tests. The key areas of focus include:

Product/Service	Area of Focus
Construction & Engineering Services	Provide engineering, design, maintenance and construction services for large-scale infrastructure projects such as energy generation/distribution, water/wastewater, telecommunications, transportation (roads, bridges, tunnels, rail), airports and seaports.
Raw Materials & Composites	Produce and supply raw and composite materials (steel, copper, nickel, tin, aluminum, concrete, asphalt, cement and specialty chemicals) utilized in the construction and development of infrastructure projects.
Products & Equipment	Sell or rent heavy construction equipment, cranes, electric and fibre optic cables, pipes, pumps, smart meters and other products or equipment utilized in large-scale infrastructure projects.
Industrial Transportation	Transport infrastructure raw materials and equipment.

HOW THE INDEX IS CONSTRUCTED AND WEIGHTED

The index is reconstituted and rebalanced semi-annually. Rebalancing is done at the close of business on the last trading day of January and July each year, with the index applying a modified market cap-weighting approach based on security level market capitalization.

Select the Top 100 Companies

The top 100 infrastructure development companies by market capitalization will form the final index. If fewer than 100 companies qualify for inclusion, all the qualifying companies will comprise the index.

Apply Weight Caps and Floors

A single-security weight cap of 3% and minimum weight floor of 0.3% is applied.

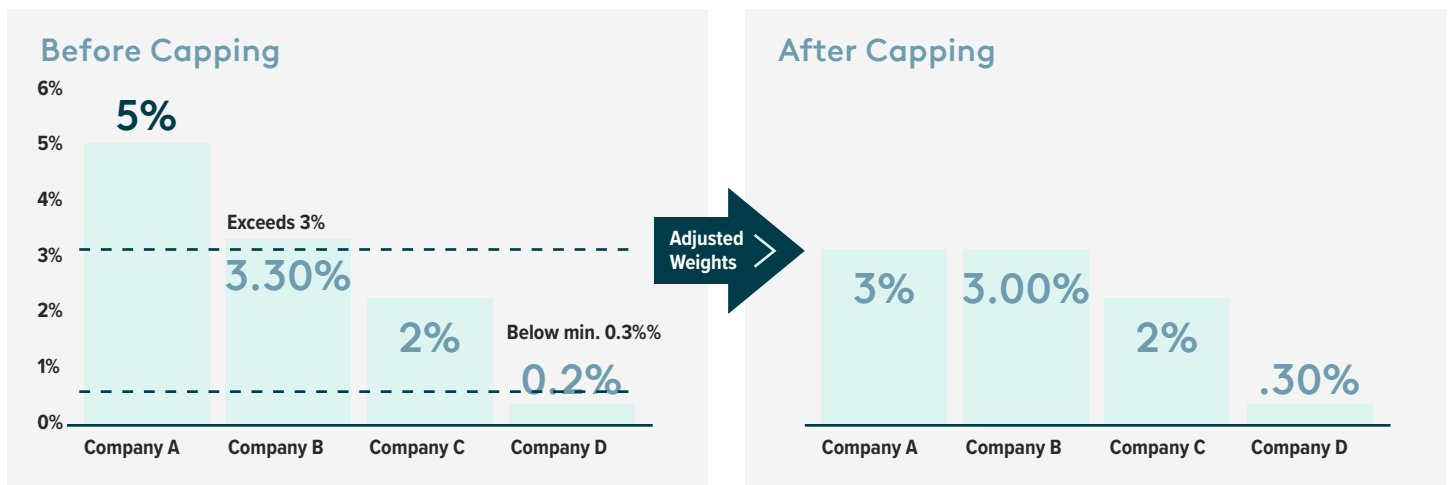
Redistribute Excess Weight

The excess or deficit weight from capped and floored securities is proportionately redistributed among the remaining securities, while retaining the 3% and 0.3% weight limit.

Use a Buffer to Reduce Turnover

To reduce turnover, an existing index constituent shall remain in the index if it is one of the top 120 companies by market cap, even if it is not one of the top 100 constituents.

HOW THE INDEX IS CONSTRUCTED AND WEIGHTED



FOR ILLUSTRATION PURPOSES ONLY

RULES FOR IPOs & NEW LISTINGS

The index can include newly public companies, but only after they meet defined size and liquidity thresholds.

- Significant IPOs may qualify sooner if their market capitalization is bigger than at least 50% of current index constituents, they have averaged at least USD 1M in daily trading value since listing, and they have been public for at least 10 calendar days before the Selection Date.
- Other IPOs must be listed for at least three months and must have traded on at least 90% of eligible trading days during that period.

These rules help the index capture important new infrastructure companies without compromising liquidity.

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