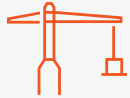




## REASONS TO CONSIDER

**Compelling Need**

Aging infrastructure is a prevalent concern around the world. Global infrastructure development is essential to support growing populations, cutting-edge technologies, and to address net-zero emissions targets.

**Multiple Long-Term Catalysts**

With nearly 70% of the global population forecasted to reside in cities by 2050, governments will likely need to invest heavily in a wide range of infrastructure.<sup>(1)</sup>

**Unconstrained Approach**

IPAV seeks to capture infrastructure development trends by investing in companies outside of the U.S. that are part of the infrastructure theme, regardless of sector or industry classification.

## KEY INFORMATION

Inception Date	08/27/2024
Underlying Index	Global X Infrastructure Development ex-U.S. Index
Number of Holdings	100
Assets Under Management	\$3.26 mil
Total Expense Ratio	0.56%
Distribution Frequency	Semi-Annually

## TRADING DETAILS

Ticker	IPAV
CUSIP	37960A446
Exchange	Cboe
Bloomberg IOPV Ticker	IPAVIV
Index Ticker	GXIPAVUN

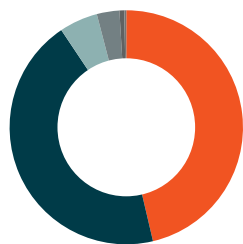
## PERFORMANCE (%)

	1M	YTD	3M	6M	1Y	Since Inception
NAV	3.98%	8.89%	6.40%	5.26%	—	1.44%
Market Price	3.49%	9.38%	7.15%	5.50%	—	1.80%
Index	4.01%	9.06%	6.50%	5.52%	—	1.78%

The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. High short-term performance, when observed, is unusual and investors should not expect such performance to be repeated. Returns for periods greater than one year are annualized.

[Click here](#) for standard performance as of the most recent quarter-end.

## SECTOR BREAKDOWN (%)



Materials	46.32%
Industrials	44.27%
Communication Services	5.33%
Energy	3.13%
Utilities	0.67%
Real Estate	0.27%

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

Heidelberg Materials Ag	4.46%	Komatsu Ltd	3.04%
Vinci Sa	3.69%	Ultratech Cement Ltd	3.04%
Ferrovial Se	3.54%	Nippon Steel Corp	2.96%
Cellnex Telecom Sa	3.40%	Epiroc Ab-a	2.88%
Holcim Ltd	3.13%	Tata Steel Ltd	2.84%

## COUNTRY BREAKDOWN (%)



India	19.61%
Japan	12.91%
France	8.65%
Spain	8.39%
Canada	7.15%
Luxembourg	5.54%
Italy	5.33%
South Korea	4.65%
Switzerland	4.64%
Others*	23.12%

\* Germany 4.56%, Sweden 4.39%, China 3.43%, Taiwan 2.37%, Mexico 1.94%, Malaysia 1.22%, Denmark 0.98%, Brazil 0.96%, Australia 0.71%, Netherlands 0.65%, Austria 0.59%, Poland 0.48%, Britain 0.34%, Turkey 0.21%, Israel 0.19%, Hong Kong 0.10%

All Sector, Industry and Geographic breakdowns, where provided, are based on equity positions held by the ETF and exclude cash, currencies, and other holdings.



## DEFINITIONS

Global X Infrastructure Development ex-U.S. Index

The Index is designed to track the performance of equity securities listed and domiciled in international markets, including developed and emerging markets but excluding the U.S., that provide exposure to infrastructure development, including companies involved in engineering and construction services; production of infrastructure raw materials and composites; producers and distributors of heavy construction equipment and products; infrastructure transportation; and manufacturers and/or distributors of smart grid components, (collectively, "International Infrastructure Development Companies").

(f) World Bank Group, Apr 2023

Investing involves risk, including the possible loss of principal. Narrowly focused investments typically exhibit higher volatility. Investments in infrastructure-related companies have greater exposure to the potential adverse economic, regulatory, political and other changes affecting such entities. Investment in infrastructure-related companies are subject to various risks including governmental regulations, high interest costs associated with capital construction programs, costs associated with compliance and changes in environmental regulation, economic slowdown and excess capacity, competition from other providers of services and other factors. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles, or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. IPAV is non-diversified. The information provided is not intended for trading purposes, and should not be considered investment advice.

***Carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and additional information can be found in the Fund's full or summary prospectus, which may be obtained by calling 1.888.493.8631, or by visiting [globalxetfs.com](http://globalxetfs.com). Please read the prospectus carefully before investing.***

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. The market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates current NAV per share, and do not represent the returns you would receive if you traded shares at other times. NAVs are calculated using prices as of 4:00 PM Eastern Time. Indices are unmanaged and do not include the effect of fees, expenses or sales charges. One cannot invest directly in an index.

Global X Management Company LLC serves as an advisor to the Global X Funds. The Funds are distributed by SEI Investments Distribution Co. (SIDCO, 1 Freedom Valley Drive, Oaks, PA, 19456), which is not affiliated with Global X Management Company LLC or Mirae Asset Global Investments. The Global X Infrastructure Development ex-U.S. Index is owned and was developed by Global X Management Company LLC for use by Global X Funds.