

GLIO Index

The GLIO Index Series is a free float weighted index tracking the performance of the leading and most liquid infrastructure companies worldwide. Only companies with a free float percentage of at least 15%, a free float market capitalization above 0.02% of the overall GLIO Index and a minimum average trading volume of greater than 25% of free float shares over twelve months, are eligible for inclusion.

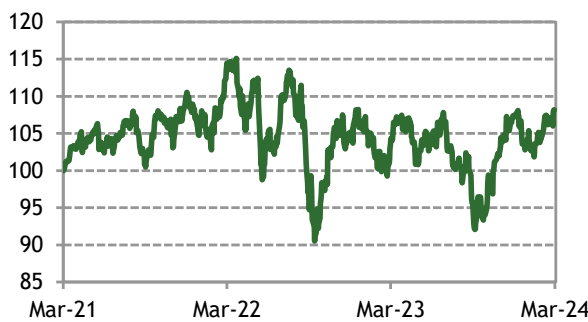
Index characteristics

Number of companies	151
Free Float Market Cap (USD m)	2,633,170
Average	17,438
Largest	149,801
Smallest	533
Median	6,156
% Weight Largest Company	5.69%
Top 10 Holdings (% Index Weight)	34.33%

Index Information

Base date	31 December 1999
Base value	100
Calculation frequency	Daily
Currencies	AUD, EUR, LOC and USD
Geographies	World, continents, regions, zones and countries

3-year index performance in USD



Index characteristics

Returns	3 month	0.90%
	6 month	13.06%
	Y-T-D	0.90%
	1 year	3.68%
	annualized 3 year	2.65%

Dividend yield

1 year	3.73%
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Volatility

Annualized risk	1 year	0.12
	3 year	0.14

Sectors

Communications Infrastructure
Energy Transportation & Storage
Regulated Network Utilities
Renewable Generation
Transportation

Rules for company inclusion

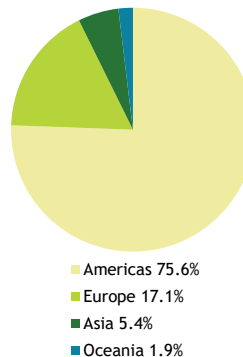
Size
>0.02% of total Free Float Market Cap

Investibility
>15% free float

Top 10 by Free Float Market Cap

Company	Free Float Market Cap	Weight
1 Union Pacific Corp	\$ 149,801	5.69%
2 NextEra Energy Inc	\$ 131,066	4.98%
3 American Tower Corp	\$ 92,036	3.50%
4 Canadian Pacific Kansas City Limited	\$ 82,277	3.12%
5 Southern Co	\$ 78,074	2.97%
6 Enbridge Inc	\$ 76,768	2.92%
7 Duke Energy Corp	\$ 74,533	2.83%
8 Canadian National Railway Co	\$ 74,421	2.83%
9 Iberdrola SA	\$ 72,582	2.76%
10 CSX Corp	\$ 72,414	2.75%

Continent Breakdown



Infrastructure activity

>75% EBITDA

Sector allocation
>60% EBITDA from one specific sector, else Diversified

Country allocation
>75% EBITDA from one country (not crossing continental borders), else country of listing

GPR Indices on Data Systems

Bloomberg
Datastream
DeltaOne Solutions
EIKON
FactSet
Financial Express
Fininfo
Investment Metrics
Macrobond Financial
Morningstar, Inc.
Rimes
StatPro
Thomson Reuters
Vestek
Wilshire

Customization possibilities

Besides the plain vanilla indices GPR offers a vast amount of customization possibilities.

- Any group of continents, countries or constituents can be capped or fixed to reduce or increase its weight;
- Concentration constraint imposed by the UCITS Directive can be implemented;
- All indices can be hedged partially or fully to any currency to reduce the possible currency risk;
- Dividends can be reduced using client specific Withholding Tax percentages;
- Indices can be developed not based on market capitalization, but on Fundamental Indexation factors.

Sector Breakdown

