Quarterly Review

GLIO INDEX SERIES

GLOBAL LISTED INFRASTRUCTURE ORGANISATION

31 March 2022

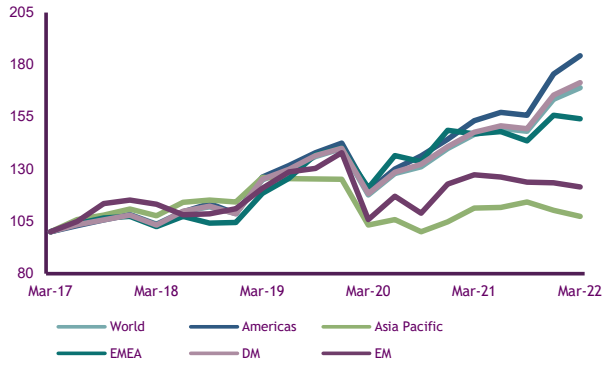
WORLD

GLIO World Index

Free Float Market Cap $2,936,022 million
Constituents 157

The GLIO Index consists of 157 companies representing a free float market capitalization of over USD 2.9tr. With a broad exposure to regions and sectors, the index series provides investors the opportunity to further diversify, thereby omproving the risk-return tradoff within an investment portfolio.

Total Return	World	Americas	Asia Pacific	EMEA	DM	EM
Q1	3.4%	5.0%	-2.6%	-1.1%	3.5%	-1.6%
YTD	3.4%	5.0%	-2.6%	-1.1%	3.5%	-1.6%
-1Y	15.2%	20.3%	-3.6%	4.8%	16.1%	-4.6%
-3Y	35.2%	45.9%	-14.8%	30.0%	36.9%	0.5%
Weight	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Dividend yield	2.97%	2.80%	2.85%	3.83%	0.46%	0.00%
Volatility	19.21%	22.70%	13.80%	20.66%	19.71%	15.99%



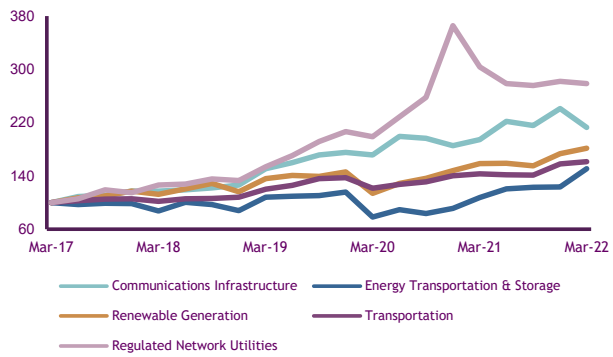
Top 5 and bottom 5 Performers

Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
▲ Targa Resources Corp	USA	AMER	USD	ETS	$16,978	**45.3%**	45.3%	140.8%	106.6%	0.86%	71.58%	0.58%
▲ Cheniere Energy Inc	USA	AMER	USD	ETS	$32,532	**37.5%**	37.5%	94.9%	105.3%	0.48%	38.35%	1.11%
▲ The Williams Companies Inc.	USA	AMER	USD	ETS	$40,670	**31.7%**	31.7%	59.0%	77.7%	4.95%	40.61%	1.39%
▲ Sempra Energy	USA	AMER	USD	UTL	$53,088	**28.0%**	28.0%	31.0%	47.2%	2.64%	30.80%	1.81%
▲ Grupo Aeroportuario del Centro Norte SAB de (	MEX	AMER	MXN	TRN	$1,811	**26.7%**	26.7%	46.2%	83.6%	10.97%	39.15%	0.06%
▼ Enel Chile SA	CHL	AMER	CLP	UTL	$797	**-20.9%**	-20.9%	-54.8%	-60.3%	13.54%	35.48%	0.03%
▼ Hamburger Hafen und Logistik AG	DEU	EMEA	EUR	TRN	$427	**-21.4%**	-21.4%	-10.9%	-3.9%	2.79%	39.06%	0.01%
▼ The Hong Kong and China Gas Company Ltd	HKG	APAC	HKD	UTL	$13,221	**-21.8%**	-21.8%	-16.8%	-34.6%	3.57%	20.58%	0.45%
▼ China Resources Gas Group Ltd	CHN	APAC	HKD	UTL	$3,785	**-24.5%**	-24.5%	-21.3%	-4.4%	2.80%	33.04%	0.13%
▼ China Gas Holdings Ltd	CHN	APAC	HKD	UTL	$3,619	**-37.6%**	-37.6%	-67.7%	-61.3%	5.48%	39.64%	0.12%

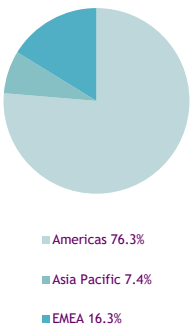
Top 10 by Free Float Market Cap

	Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
1	Union Pacific Corp	USA	AMER	USD	TRN	**$171,682**	9.0%	9.0%	26.4%	73.8%	1.65%	30.15%	5.85%
2	NextEra Energy Inc	USA	AMER	USD	UTL	**$166,264**	-8.8%	-8.8%	14.3%	86.6%	1.87%	29.70%	5.66%
3	American Tower Corp	USA	AMER	USD	COM	**$113,783**	-14.1%	-14.1%	9.3%	42.6%	2.07%	30.63%	3.88%
4	Enbridge Inc	CAN	AMER	CAD	ETS	**$93,327**	18.4%	18.4%	34.4%	45.9%	6.21%	29.57%	3.18%
5	Duke Energy Corp	USA	AMER	USD	UTL	**$85,967**	7.5%	7.5%	20.2%	40.3%	3.51%	26.89%	2.93%
6	CSX Corp	USA	AMER	USD	TRN	**$81,139**	-0.1%	-0.1%	17.8%	55.9%	1.01%	32.70%	2.76%
7	Crown Castle International Corp	USA	AMER	USD	COM	**$79,562**	-10.1%	-10.1%	13.8%	74.6%	3.03%	29.92%	2.71%
8	Canadian National Railway Co	CAN	AMER	CAD	TRN	**$78,227**	8.4%	8.4%	16.9%	47.8%	1.73%	24.82%	2.66%
9	Southern Co	USA	AMER	USD	UTL	**$76,877**	6.8%	6.8%	21.5%	59.2%	3.64%	29.49%	2.62%
10	Dominion Energy Inc	USA	AMER	USD	UTL	**$68,883**	9.1%	9.1%	15.6%	24.9%	3.01%	29.33%	2.35%

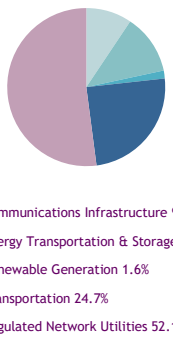
Sector Total Return Performance (LOC)



Regional Breakdown



Sector Breakdown



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Quarterly Review

GLIO INDEX SERIES

GLOBAL LISTED INFRASTRUCTURE ORGANISATION

31 March 2022

AMERICAS

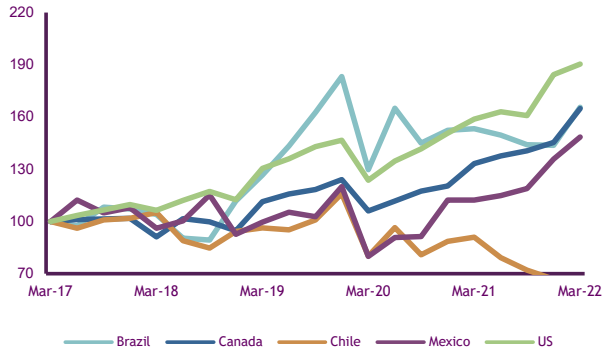
GLIO Americas Index

Free Float Market Cap $2,240,616 million

Constituents 85

The GLIO Americas Index consiste of 85 companies representing a free float market capitalization of over USD 2.2tr. With a broad exposure to regions and sectors, the index series provides investors the opportunity to further diversify, thereby omproving the risk-return tradoff within an investment portfolio.

Total Return	Americas	Brazil	Canada	Chile	Mexico	US
Q1	5.0%	15.2%	13.3%	-0.6%	9.2%	3.3%
YTD	5.0%	15.2%	13.3%	-0.6%	9.2%	3.3%
-1Y	20.3%	8.0%	23.7%	-26.8%	32.1%	19.8%
-3Y	45.9%	30.8%	47.9%	-30.9%	49.0%	46.0%
Weight	100.0%	0.9%	16.7%	0.2%	0.7%	81.5%
Dividend yield	2.80%	2.32%	3.74%	0.00%	4.80%	2.59%
Volatility	22.70%	31.47%	24.00%	27.57%	26.76%	23.73%



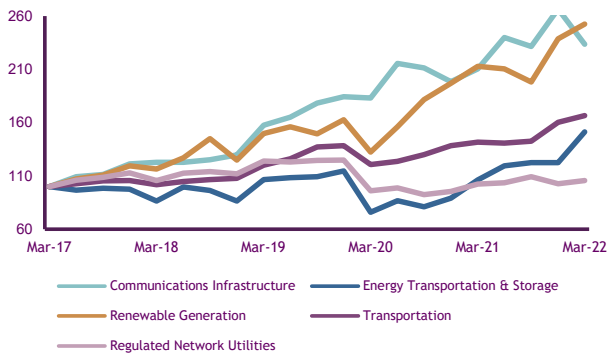
Top 5 and bottom 5 Performers

Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
▲ Targa Resources Corp	USA	AMER	USD	ETS	$16,978	**45.3%**	45.3%	140.8%	106.6%	0.86%	71.58%	0.76%
▲ Cheniere Energy Inc	USA	AMER	USD	ETS	$32,532	**37.5%**	37.5%	94.9%	105.3%	0.48%	38.35%	1.45%
▲ The Williams Companies Inc.	USA	AMER	USD	ETS	$40,670	**31.7%**	31.7%	59.0%	77.7%	4.95%	40.61%	1.82%
▲ Sempra Energy	USA	AMER	USD	UTL	$53,088	**28.0%**	28.0%	31.0%	47.2%	2.64%	30.80%	2.37%
▲ Grupo Aeroportuario del Centro Norte SAB de (	MEX	AMER	MXN	TRN	$1,811	**26.7%**	26.7%	46.2%	83.6%	10.97%	39.15%	0.08%
▼ American States Water Co	USA	AMER	USD	UTL	$3,258	**-13.6%**	-13.6%	19.7%	30.9%	1.61%	32.88%	0.15%
▼ American Tower Corp	USA	AMER	USD	COM	$113,783	**-14.1%**	-14.1%	9.3%	42.6%	2.07%	30.63%	5.08%
▼ Exelon Corp	USA	AMER	USD	UTL	$46,558	**-16.9%**	-16.9%	12.4%	5.2%	3.12%	34.50%	2.08%
▼ California Water Service Group	USA	AMER	USD	UTL	$3,184	**-17.2%**	-17.2%	6.8%	14.6%	1.59%	33.68%	0.14%
▼ Enel Chile SA	CHL	AMER	CLP	UTL	$797	**-20.9%**	-20.9%	-54.8%	-60.3%	13.54%	35.48%	0.04%

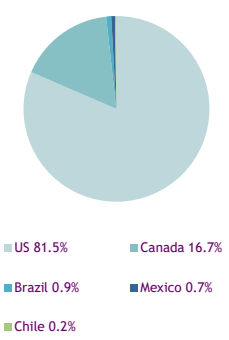
Top 10 by Free Float Market Cap

	Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
1	Union Pacific Corp	USA	AMER	USD	TRN	**$171,682**	9.0%	9.0%	26.4%	73.8%	1.65%	30.15%	7.66%
2	NextEra Energy Inc	USA	AMER	USD	UTL	**$166,264**	-8.8%	-8.8%	14.3%	86.6%	1.87%	29.70%	7.42%
3	American Tower Corp	USA	AMER	USD	COM	**$113,783**	-14.1%	-14.1%	9.3%	42.6%	2.07%	30.63%	5.08%
4	Enbridge Inc	CAN	AMER	CAD	ETS	**$93,327**	18.4%	18.4%	34.4%	45.9%	6.21%	29.57%	4.17%
5	Duke Energy Corp	USA	AMER	USD	UTL	**$85,967**	7.5%	7.5%	20.2%	40.3%	3.51%	26.89%	3.84%
6	CSX Corp	USA	AMER	USD	TRN	**$81,139**	-0.1%	-0.1%	17.8%	55.9%	1.01%	32.70%	3.62%
7	Crown Castle International Corp	USA	AMER	USD	COM	**$79,562**	-10.1%	-10.1%	13.8%	74.6%	3.03%	29.92%	3.55%
8	Canadian National Railway Co	CAN	AMER	CAD	TRN	**$78,227**	8.4%	8.4%	16.9%	47.8%	1.73%	24.82%	3.49%
9	Southern Co	USA	AMER	USD	UTL	**$76,877**	6.8%	6.8%	21.5%	59.2%	3.64%	29.49%	3.43%
10	Dominion Energy Inc	USA	AMER	USD	UTL	**$68,883**	9.1%	9.1%	15.6%	24.9%	3.01%	29.33%	3.07%

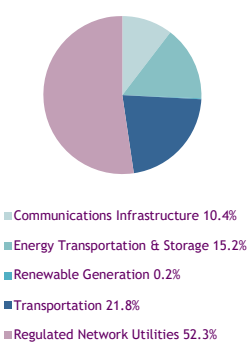
Sector Total Return Perfromance (LOC)



Regional Breakdown



Sector Breakdown



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Quarterly Review

GLIO INDEX SERIES

GLOBAL LISTED INFRASTRUCTURE ORGANISATION

31 March 2022

ASIA PACIFIC

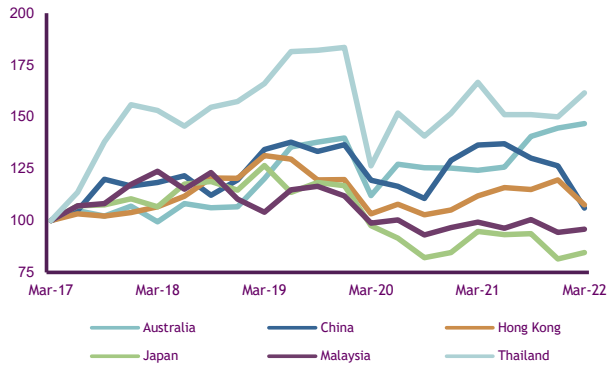
GLIO Asia Pacific Index

Free Float Market Cap $218,292 million

Constituents 37

The GLIO Asia Pacific Index consiste of 37 companies representing a free float market capitalization of over USD 210bn. With a broad exposure to regions and sectors, the index series provides investors the opportunity to further diversify, thereby omproving the risk-return tradoff within an investment portfolio.

Total Return	Asia Pacific	Australia	China	Hong Kong	Japan	Malaysia	Thailand
Q1	-2.6%	1.5%	-16.1%	-10.0%	3.9%	1.7%	7.7%
YTD	-2.6%	1.5%	-16.1%	-10.0%	3.9%	1.7%	7.7%
-1Y	-3.6%	18.2%	-22.3%	-3.8%	-10.7%	-3.4%	-3.0%
-3Y	-14.8%	22.0%	-21.0%	-18.1%	-33.1%	-7.8%	-2.7%
Weight	100.0%	19.8%	15.8%	16.8%	31.5%	3.5%	4.8%
Dividend yield	2.85%	4.04%	5.96%	4.86%	3.94%	0.84%	7.61%
Volatility	13.80%	21.78%	22.80%	15.39%	25.44%	18.82%	30.53%



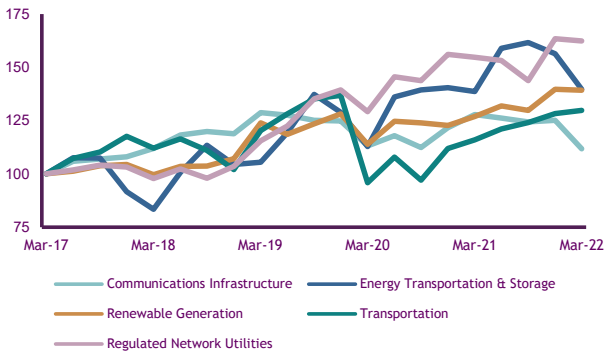
Top 5 and bottom 5 Performers

Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
▲ Hutchison Port Holdings Trust	SGP	APAC	USD	TRN	$1,193	**21.2%**	21.2%	101.4%	692.8%	7.61%	76.07%	0.55%
▲ Malaysia Airports Holdings Bhd	MYS	APAC	MYR	TRN	$1,490	**16.2%**	16.2%	11.2%	-0.3%	0.00%	39.95%	0.68%
▲ International Container Terminal Services Inc	PHL	APAC	PHP	TRN	$4,544	**15.5%**	15.5%	93.6%	98.5%	3.84%	40.31%	2.08%
▲ Yuexiu Transport Infrastructure Ltd	CHN	APAC	HKD	TRN	$577	**14.5%**	14.5%	20.8%	14.4%	5.10%	28.10%	0.26%
▲ Tokyo Gas Co Ltd	JPN	APAC	JPY	UTL	$7,135	**9.9%**	9.9%	-6.6%	-19.6%	2.91%	24.11%	3.27%
▼ ENN Energy Holdings Ltd	CHN	APAC	HKD	UTL	$11,393	**-20.0%**	-20.0%	-3.6%	64.1%	2.56%	37.41%	5.22%
▼ Beijing Enterprises Water Group Ltd	CHN	APAC	HKD	UTL	$1,649	**-20.5%**	-20.5%	-13.8%	-42.1%	6.97%	28.01%	0.76%
▼ The Hong Kong and China Gas Company Ltd	HKG	APAC	HKD	UTL	$13,221	**-21.8%**	-21.8%	-16.8%	-34.6%	3.57%	20.58%	6.06%
▼ China Resources Gas Group Ltd	CHN	APAC	HKD	UTL	$3,785	**-24.5%**	-24.5%	-21.3%	-4.4%	2.80%	33.04%	1.73%
▼ China Gas Holdings Ltd	CHN	APAC	HKD	UTL	$3,619	**-37.6%**	-37.6%	-67.7%	-61.3%	5.48%	39.64%	1.66%

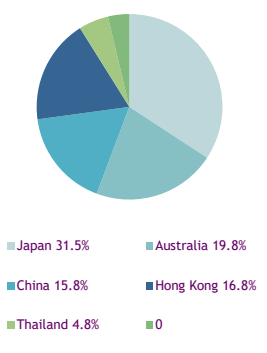
Top 10 by Free Float Market Cap

	Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
1	Central Japan Railway Co	JPN	APAC	JPY	TRN	**$27,096**	4.5%	4.5%	-2.8%	-36.7%	0.81%	29.93%	12.41%
2	Transurban Group	AUS	APAC	AUD	TRN	**$25,393**	-2.0%	-2.0%	8.1%	23.8%	2.71%	27.92%	11.63%
3	East Japan Railway Co	JPN	APAC	JPY	TRN	**$22,139**	1.2%	1.2%	-8.1%	-30.4%	1.41%	28.60%	10.14%
4	CLP Holdings Ltd	HKG	APAC	HKD	UTL	**$19,944**	-1.5%	-1.5%	5.2%	-5.5%	4.06%	16.04%	9.14%
5	The Hong Kong and China Gas Company Ltd	HKG	APAC	HKD	UTL	**$13,221**	-21.8%	-21.8%	-16.8%	-34.6%	3.57%	20.58%	6.06%
6	ENN Energy Holdings Ltd	CHN	APAC	HKD	UTL	**$11,393**	-20.0%	-20.0%	-3.6%	64.1%	2.56%	37.41%	5.22%
7	West Japan Railway Company	JPN	APAC	JPY	TRN	**$10,234**	6.9%	6.9%	-15.4%	-35.9%	1.96%	33.45%	4.69%
8	Airports of Thailand Public Co Ltd	THA	APAC	THB	TRN	**$8,539**	8.6%	8.6%	-4.0%	-0.9%	0.00%	33.55%	3.91%
9	APA Group	AUS	APAC	AUD	UTL	**$8,057**	6.1%	6.1%	18.5%	42.8%	4.87%	24.32%	3.69%
10	Tokyo Gas Co Ltd	JPN	APAC	JPY	UTL	**$7,135**	9.9%	9.9%	-6.6%	-19.6%	2.91%	24.11%	3.27%

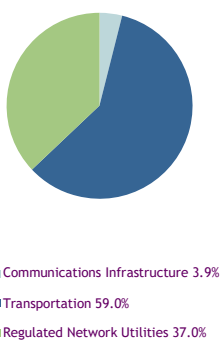
Sector Total Return Perfromance (LOC)



Regional Breakdown



Sector Breakdown



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Quarterly Review

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31 March 2022

EMEA

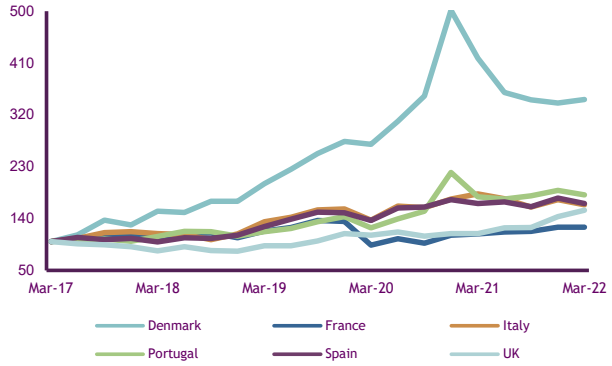
GLIO EMEA Index

Free Float Market Cap $477,114 million

Constituents 35

The GLIO EMEA Index consiste of 35 companies representing a free float market capitalization of over USD 470bn. With a broad exposure to regions and sectors, the index series provides investors the opportunity to further diversify, thereby omproving the risk-return tradoff within an investment portfolio.

Total Return	EMEA	Denmark	France	Italy	Portugal	Spain	UK
Q1	-1.1%	1.7%	-0.2%	-5.2%	-4.1%	-5.4%	7.8%
YTD	-1.1%	1.7%	-0.2%	-5.2%	-4.1%	-5.4%	7.8%
-1Y	4.8%	-17.1%	10.2%	-10.5%	1.9%	0.1%	35.4%
-3Y	30.0%	72.9%	5.6%	21.9%	54.7%	31.5%	67.0%
Weight	100.0%	4.5%	19.4%	19.5%	4.5%	27.2%	22.0%
Dividend yield	3.83%	2.14%	2.87%	5.96%	4.09%	3.35%	1.61%
Volatility	20.66%	35.29%	30.14%	25.05%	25.92%	21.34%	22.28%



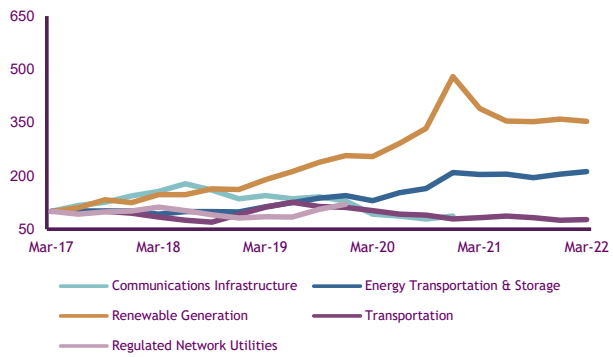
Top 5 and bottom 5 Performers

Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
▲ TAV Havalimanlari Holding AS	TUR	EMEA	TRY	TRN	$492	**24.5%**	24.5%	99.6%	98.8%	0.00%	44.45%	0.10%
▲ Aeroports de Paris	FRA	EMEA	EUR	TRN	$4,997	**20.0%**	20.0%	33.5%	-17.3%	0.00%	44.10%	1.05%
▲ Elia Group SA/NV	BEL	EMEA	EUR	UTL	$5,077	**19.4%**	19.4%	52.9%	153.2%	1.24%	30.04%	1.06%
▲ SES SA	FRA	EMEA	EUR	COM	$3,466	**18.5%**	18.5%	37.8%	-13.9%	4.84%	45.54%	0.73%
▲ Getlink SE	FRA	EMEA	EUR	TRN	$6,572	**12.3%**	12.3%	25.9%	28.4%	0.31%	32.13%	1.38%
▼ Enel S.p.A.	ITA	EMEA	EUR	UTL	$52,455	**-11.4%**	-11.4%	-24.7%	21.7%	6.15%	28.26%	10.99%
▼ Ferrovial SA	ESP	EMEA	EUR	TRN	$13,165	**-12.4%**	-12.4%	8.5%	22.0%	0.00%	30.80%	2.76%
▼ Cellnex Telecom SAU	ESP	EMEA	EUR	COM	$25,073	**-14.6%**	-14.6%	-3.7%	108.6%	0.11%	33.01%	5.26%
▼ Fraport AG Frankfurt Airport Services Worldwi	DEU	EMEA	EUR	TRN	$2,090	**-14.7%**	-14.7%	-2.6%	-21.5%	0.00%	46.47%	0.44%
▼ Hamburger Hafen und Logistik AG	DEU	EMEA	EUR	TRN	$427	**-21.4%**	-21.4%	-10.9%	-3.9%	2.79%	39.06%	0.09%

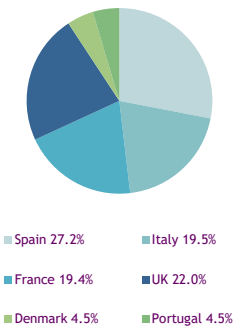
Top 10 by Free Float Market Cap

	Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
1	Iberdrola SA	ESP	EMEA	EUR	UTL	**$64,873**	-3.1%	-3.1%	-5.9%	40.7%	4.27%	25.07%	13.60%
2	National Grid plc	GBR	EMEA	GBP	UTL	**$56,265**	10.6%	10.6%	50.5%	90.5%	4.21%	23.08%	11.79%
3	Enel S.p.A.	ITA	EMEA	EUR	UTL	**$52,455**	-11.4%	-11.4%	-24.7%	21.7%	6.15%	28.26%	10.99%
4	Vinci SA	FRA	EMEA	EUR	TRN	**$51,503**	0.1%	0.1%	9.7%	15.5%	2.89%	36.47%	10.79%
5	Cellnex Telecom SAU	ESP	EMEA	EUR	COM	**$25,073**	-14.6%	-14.6%	-3.7%	108.6%	0.11%	33.01%	5.26%
6	SSE PLC	GBR	EMEA	GBP	UTL	**$24,579**	7.7%	7.7%	26.8%	77.7%	4.70%	30.22%	5.15%
7	Engie SA	FRA	EMEA	EUR	UTL	**$24,543**	-8.3%	-8.3%	2.7%	-0.9%	4.44%	29.98%	5.14%
8	Orsted A/S	DNK	EMEA	DKK	RNW	**$21,541**	1.7%	1.7%	-17.1%	72.9%	0.00%	35.20%	4.51%
9	EDP	PRT	EMEA	EUR	RNW	**$15,952**	-7.6%	-7.6%	-4.8%	54.2%	4.26%	28.10%	3.34%
10	Ferrovial SA	ESP	EMEA	EUR	TRN	**$13,165**	-12.4%	-12.4%	8.5%	22.0%	0.00%	30.80%	2.76%

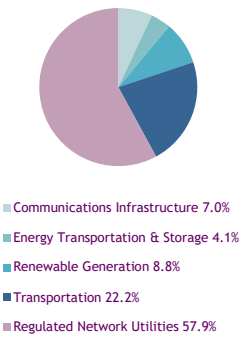
Sector Total Return Perfromance (LOC)



Regional Breakdown



Sector Breakdown



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Quarterly Review

GLIO INDEX SERIES

GLOBAL LISTED INFRASTRUCTURE ORGANISATION

31 March 2022

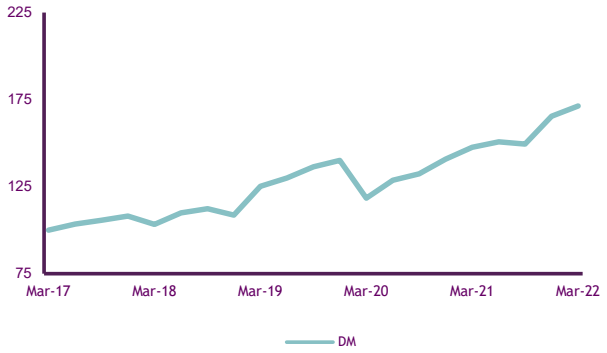
DEVELOPED MARKETS

GLIO Developed Markets Index

Free Float Market Cap $2,834,987 million
Constituents 122

The GLIO Developed Markets Index consiste of 122 companies representing a free float market capitalization of over USD 2.8tr. With a broad exposure to regions and sectors, the index series provides investors the opportunity to further diversify, thereby omproving the risk-return tradoff within an investment portfolio.

Total Return	DM
Q1	3.5%
YTD	3.5%
-1Y	16.1%
-3Y	36.9%
Weight	100.0%
Dividend yield	0.46%
Volatility	19.71%



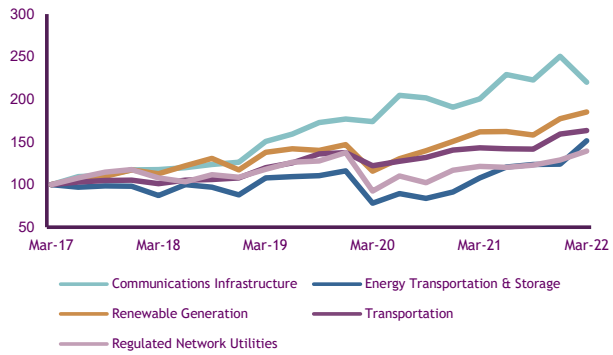
Top 5 and bottom 5 Performers

Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
▲ Targa Resources Corp	USA	AMER	USD	ETS	$16,978	**45.3%**	45.3%	140.8%	106.6%	0.86%	71.58%	0.60%
▲ Cheniere Energy Inc	USA	AMER	USD	ETS	$32,532	**37.5%**	37.5%	94.9%	105.3%	0.48%	38.35%	1.15%
▲ The Williams Companies Inc.	USA	AMER	USD	ETS	$40,670	**31.7%**	31.7%	59.0%	77.7%	4.95%	40.61%	1.43%
▲ Sempra Energy	USA	AMER	USD	UTL	$53,088	**28.0%**	28.0%	31.0%	47.2%	2.64%	30.80%	1.87%
▲ Pembina Pipeline Corp	CAN	AMER	CAD	ETS	$20,683	**24.3%**	24.3%	37.8%	16.0%	5.37%	48.75%	0.73%
▼ Fraport AG Frankfurt Airport Services Worldwi	DEU	EMEA	EUR	TRN	$2,090	**-14.7%**	-14.7%	-2.6%	-21.5%	0.00%	46.47%	0.07%
▼ Exelon Corp	USA	AMER	USD	UTL	$46,558	**-16.9%**	-16.9%	12.4%	5.2%	3.12%	34.50%	1.64%
▼ California Water Service Group	USA	AMER	USD	UTL	$3,184	**-17.2%**	-17.2%	6.8%	14.6%	1.59%	33.68%	0.11%
▼ Hamburger Hafen und Logistik AG	DEU	EMEA	EUR	TRN	$427	**-21.4%**	-21.4%	-10.9%	-3.9%	2.79%	39.06%	0.02%
▼ The Hong Kong and China Gas Company Ltd	HKG	APAC	HKD	UTL	$13,221	**-21.8%**	-21.8%	-16.8%	-34.6%	3.57%	20.58%	0.47%

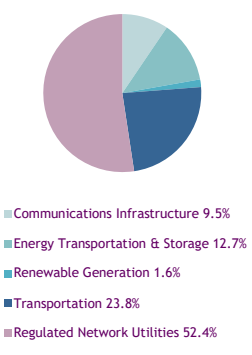
Top 10 by Free Float Market Cap

	Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
1	Union Pacific Corp	USA	AMER	USD	TRN	**$171,682**	9.0%	9.0%	26.4%	73.8%	1.65%	30.15%	6.06%
2	NextEra Energy Inc	USA	AMER	USD	UTL	**$166,264**	-8.8%	-8.8%	14.3%	86.6%	1.87%	29.70%	5.86%
3	American Tower Corp	USA	AMER	USD	COM	**$113,783**	-14.1%	-14.1%	9.3%	42.6%	2.07%	30.63%	4.01%
4	Enbridge Inc	CAN	AMER	CAD	ETS	**$93,327**	18.4%	18.4%	34.4%	45.9%	6.21%	29.57%	3.29%
5	Duke Energy Corp	USA	AMER	USD	UTL	**$85,967**	7.5%	7.5%	20.2%	40.3%	3.51%	26.89%	3.03%
6	CSX Corp	USA	AMER	USD	TRN	**$81,139**	-0.1%	-0.1%	17.8%	55.9%	1.01%	32.70%	2.86%
7	Crown Castle International Corp	USA	AMER	USD	COM	**$79,562**	-10.1%	-10.1%	13.8%	74.6%	3.03%	29.92%	2.81%
8	Canadian National Railway Co	CAN	AMER	CAD	TRN	**$78,227**	8.4%	8.4%	16.9%	47.8%	1.73%	24.82%	2.76%
9	Southern Co	USA	AMER	USD	UTL	**$76,877**	6.8%	6.8%	21.5%	59.2%	3.64%	29.49%	2.71%
10	Dominion Energy Inc	USA	AMER	USD	UTL	**$68,883**	9.1%	9.1%	15.6%	24.9%	3.01%	29.33%	2.43%

Sector Total Return Perfromance (LOC)



Sector Breakdown



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Quarterly Review

GLIO INDEX SERIES

GLOBAL LISTED INFRASTRUCTURE ORGANISATION

31 March 2022

EMERGING MARKETS

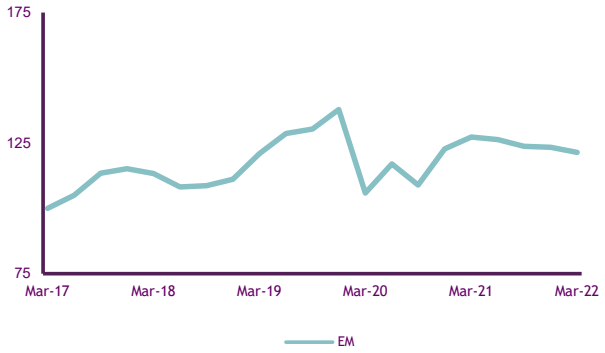
GLIO Emerging Markets Index

Free Float Market Cap $101,035 million

Constituents 35

The GLIO Emerging Markets Index consiste of 35 companies representing a free float market capitalization of over USD 100bn. With a broad exposure to regions and sectors, the index series provides investors the opportunity to further diversify, thereby omproving the risk-return tradoff within an investment portfolio.

Total Return	EM
Q1	-1.6%
YTD	-1.6%
-1Y	-4.6%
-3Y	0.5%
Weight	100.0%
Dividend yield	0.00%
Volatility	15.99%



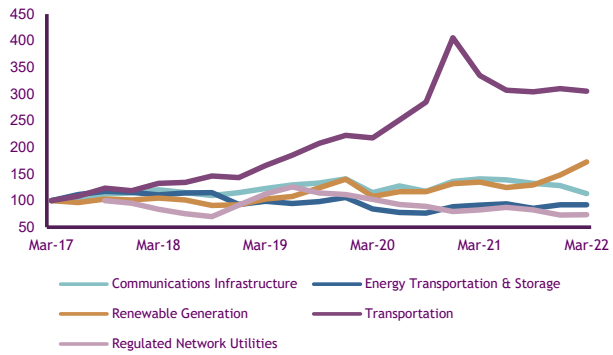
Top 5 and bottom 5 Performers

Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
▲ Grupo Aeroportuario del Centro Norte SAB de (	MEX	AMER	MXN	TRN	$1,811	**26.7%**	26.7%	46.2%	83.6%	10.97%	39.15%	1.79%
▲ TAV Havalimanlari Holding AS	TUR	EMEA	TRY	TRN	$492	**24.5%**	24.5%	99.6%	98.8%	0.00%	44.45%	0.49%
▲ Equatorial Energia SA	BRA	AMER	BRL	UTL	$5,784	**20.3%**	20.3%	13.0%	82.0%	2.65%	32.58%	5.73%
▲ CPFL Energia SA	BRA	AMER	BRL	UTL	$1,275	**20.3%**	20.3%	21.1%	29.9%	11.47%	31.19%	1.26%
▲ Companhia de Saneamento Basico do Estado D	BRA	AMER	BRL	UTL	$3,413	**18.7%**	18.7%	16.9%	21.4%	0.83%	43.38%	3.38%
▼ ENN Energy Holdings Ltd	CHN	APAC	HKD	UTL	$11,393	**-20.0%**	-20.0%	-3.6%	64.1%	2.56%	37.41%	11.28%
▼ Beijing Enterprises Water Group Ltd	CHN	APAC	HKD	UTL	$1,649	**-20.5%**	-20.5%	-13.8%	-42.1%	6.97%	28.01%	1.63%
▼ Enel Chile SA	CHL	AMER	CLP	UTL	$797	**-20.9%**	-20.9%	-54.8%	-60.3%	13.54%	35.48%	0.79%
▼ China Resources Gas Group Ltd	CHN	APAC	HKD	UTL	$3,785	**-24.5%**	-24.5%	-21.3%	-4.4%	2.80%	33.04%	3.75%
▼ China Gas Holdings Ltd	CHN	APAC	HKD	UTL	$3,619	**-37.6%**	-37.6%	-67.7%	-61.3%	5.48%	39.64%	3.58%

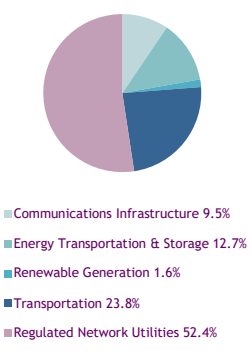
Top 10 by Free Float Market Cap

	Company	Country	Continent	Currency	Sector	Free Float Market Cap	Total Return Q1	YTD	-1Y	-3Y	Dividend Yield	Volatility	Weight
1	ENN Energy Holdings Ltd	CHN	APAC	HKD	UTL	**$11,393**	-20.0%	-20.0%	-3.6%	64.1%	2.56%	37.41%	11.28%
2	Airports of Thailand Public Co Ltd	THA	APAC	THB	TRN	**$8,539**	8.6%	8.6%	-4.0%	-0.9%	0.00%	33.55%	8.45%
3	Grupo Aeroportuario del Pacifico SAB de CV	MEX	AMER	MXN	TRN	**$6,191**	14.3%	14.3%	67.0%	133.4%	3.60%	39.64%	6.13%
4	Equatorial Energia SA	BRA	AMER	BRL	UTL	**$5,784**	20.3%	20.3%	13.0%	82.0%	2.65%	32.58%	5.73%
5	Tenaga Nasional Bhd	MYS	APAC	MYR	UTL	**$5,140**	-1.7%	-1.7%	-7.2%	-13.5%	4.44%	20.34%	5.09%
6	China Tower Corporation Limited	CHN	APAC	HKD	COM	**$4,931**	2.3%	2.3%	-20.3%	-48.6%	3.06%	32.81%	4.88%
7	Rumo SA	BRA	AMER	BRL	TRN	**$4,901**	4.4%	4.4%	-8.4%	-3.1%	0.00%	42.46%	4.85%
8	Grupo Aeroportuario del Sureste SAB de CV	MEX	AMER	MXN	TRN	**$4,870**	5.0%	5.0%	33.6%	64.9%	3.70%	34.25%	4.82%
9	International Container Terminal Services Inc	PHL	APAC	PHP	TRN	**$4,544**	15.5%	15.5%	93.6%	98.5%	3.84%	40.31%	4.50%
10	Enel Americas SA	CHL	AMER	CLP	UTL	**$3,926**	2.2%	2.2%	-20.9%	-16.2%	3.16%	32.64%	3.89%

Sector Total Return Perfromance (LOC)



Sector Breakdown



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