



GRPA

Global X S&P Australia GARP ETF



Australian Growth at a Reasonable Price.

Core

FUND DETAILS

ASX Code	GRPA
Bloomberg Code	GRPA AU Equity
IRESS Code	GRPA.AXW
Benchmark	S&P/ASX 200 GARP Index
Mgt. Fee and Costs (% p.a.)*	0.25
Rebalance Frequency	Semi-Annually
Distribution Frequency	Semi-Annually
W-8 BEN Form Required	No

* 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.

INTRODUCING GRPA

The Global X S&P Australia GARP ETF (GRPA) provides investors with exposure to leading Australian companies with strong earnings growth, solid financial strength, and trading at reasonable valuations. These characteristics are common when describing stocks that meet the definition of an investing strategy known as Growth at a Reasonable Price (GARP).

DID YOU KNOW?

- The origins of GARP can be traced back to legendary investors like Peter Lynch, who popularised the strategy in the 1980s. Lynch's success with the GARP approach led his fund returning on average 29% p.a. making it the best-performing mutual fund in the world during his tenure.¹
- Research has found that Australian companies with strong earnings growth and high returns on equity tend to outperform weaker peers.² An Australian GARP investing strategy has outperformed the broader Australian share market over 90% of the time, with an average excess return of ~3% p.a.³

HOW TO USE GRPA IN A PORTFOLIO

- GRPA can serve as a blended core Australian equity strategy in portfolios, effectively balancing growth and value across different market cycles, that can be used in conjunction with a traditional Australian equity exposure.
- To access 50 quality Australian companies across a broad range of sectors that have grown their revenue and earnings, but aren't too expensive relative to their growth.
- A lower-cost and transparent alternative to traditional actively managed Australian equity funds.⁴

HOW GRPA WORKS

The Global X S&P Australia GARP ETF (GRPA) tracks the S&P/ASX 200 GARP Index, which measures the performance of the top 50 Australian companies that exhibit GARP characteristics. This includes filtering the broader investment universe based on multiple factors, such as:

- Growth – Sales and Earnings Growth
- Value – Price to Earnings (PE) ratio
- Quality – Return on Equity (ROE)

Each company's weight is calculated by multiplying its Float Market Capitalisation by its Quality and Value score, with a maximum security weight of 10% and sector cap of 10% above the S&P/ASX 200 Index. The index is rebalanced semi-annually, and distributions are paid semi-annually.

KEY FEATURES



High Growth at a Fair Value

Exposure to companies with robust earnings growth and solid financial strength trading at reasonable valuations.



Quality Exposure to Australia

Go beyond Australia's broad market index by targeting 50 quality companies for a more strategic approach.



Disciplined, Low-Cost Approach

Access a strategy balancing both growth and value investing, with potential outperformance over a traditional market index at a competitive management fee.

GLOBAL X

by Mirae Asset

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CONSIDERATIONS FOR INVESTING IN GRPA

GARP investing may pose some risk, as the market cycle can impact the performance of GARP stocks. During periods of extreme market optimism, high-growth stocks may outperform, potentially leaving GARP investors with relatively modest gains. Expensive stocks may keep getting more expensive if multiple expansion continues. Conversely, in a downturn, the value component of GARP can provide some downside protection, but it may not be as defensive as pure value stocks or defensive assets. While GRPA has a 10% cap on individual security weights, investors should be aware that the top 10 holdings may represent a larger concentration than the broader Australian market.

For more information on Global X S&P Australia GARP ETF (ASX Code: GRPA), please speak to Global X ETFs.

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[1] Nasdaq (March 2014): How Peter Lynch Earned 29% a Year for 13 years

[2] S&P Dow Jones Indices (September 2024): Bridging Value and Growth: Designing a GARP Strategy for Australia

[3] Source: S&P Dow Jones Indices, FactSet as of 30 June 2025. Outperformance is based on the excess return of the S&P/ASX 200 GARP Index vs the S&P/ASX 200 Index. Past performance is not a reliable indicator of future performance.

[4] Morningstar using the average fee of actively-managed Australian Equity Managed Funds.

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