



Global X Copper Miners UCITS ETF



COPX LN

IE0003Z9E2Y3

A fund that seeks to capture a diverse basket of global copper mining companies which supply the materials underpinning the global energy transition.

Copper's conductive properties make it essential to such clean technologies as renewable energy systems (wind and solar), electric vehicles, and energy storage. As the clean energy transition gathers pace, demand for copper is forecast to result in significant demand and strain supply.

The International Energy Agency's (IEA) detailed project-level analysis shows that announced critical mineral projects would only meet about **70%** of copper in 2035, in a scenario in which countries were to meet their stated climate goals¹.

Without a coordinated effort from governments and industry leaders, the private sector is unlikely to address the impending copper deficit. This is likely due to the lengthy lead time of approximately 16 years from the discovery of reserves to the production of copper ore. COPX LN is designed to capture the performance of companies (not the commodity) involved in the mining, exploration, and refining of copper, providing a broader and possibly less volatile, but targeted thematic investment.

DID YOU KNOW?

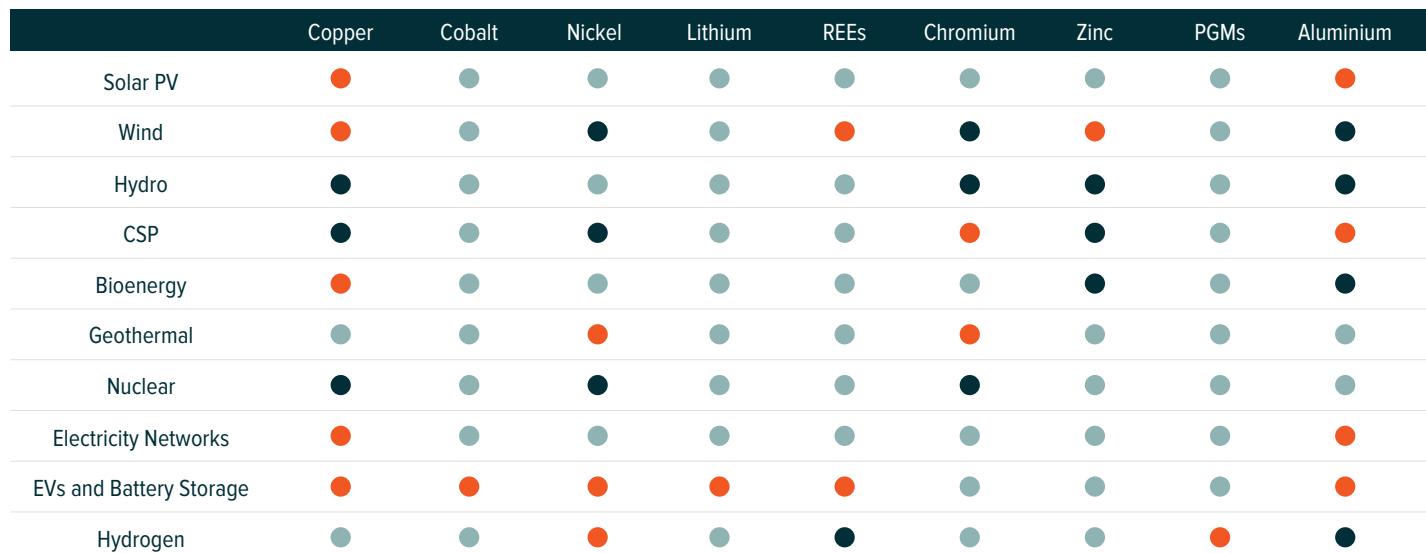
Copper is one of the oldest metals used by humanity and has been pivotal in the development of civilisation.

Copper's exceptional properties—high ductility, malleability, and excellent thermal and electrical conductivity—make it the premier non-precious metal conductor of electricity and the benchmark for other conductors. It is also a crucial component of renewable energy systems, including wind and solar power².

- **Copper in Wind** - A three-megawatt wind turbine can contain up to 4.7 tons of copper³. Each megawatt (MW) of onshore wind power capacity requires an average 2,900kg of copper. Offshore wind systems require 8,000kg/MW of copper⁴.
- **Copper in Solar PV** - Each megawatt of solar PV capacity requires 2,822kg of copper⁵.
- **Copper in EVs** - EVs accounted for two-thirds of the global demand growth in copper in 2022⁶. EVs can use as much as 80 kgs of copper for their wiring, four times the amount used in a typical combustion engine vehicle⁷.
- **Copper in Technology** - Copper plays a vital role in technology, particularly in connecting power grids and data centers. The U.S. data center infrastructure market is projected to grow from \$33 billion (USD) in 2020 to \$185 billion (USD) by 2040, significantly increasing the demand for copper. Consequently, copper consumption for this segment is expected to rise from 197,000 tonnes in 2020 to 293,000 tonnes by 2040⁸.

MINERALS CRITICAL TO CLEAN ENERGY TECHNOLOGIES

Sources: Global X ETFs with information derived from International Energy Agency (2022, October). Minerals used in clean energy technologies compared to other power generation sources.





ETF Category: Commodities

FUND DETAILS

Inception Date	22 November 2021
Total Expense Ratio	0.55%
Ongoing Charges	0.55%
Primary ISIN	IE0003Z9E2Y3
Primary Ticker	COPX LN
SFDR Classification	Article 6
Underlying Index	Solactive Global Copper Miners v2 Index.

Registered Countries:

Austria, Belgium, Denmark, Finland, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Spain, Sweden, Switzerland, United Kingdom, Singapore [Restricted].

FUND INVESTMENT APPROACH

- The Global X Copper Miners UCITS ETF (COPX LN) offers investors efficient access to a targeted basket of companies involved in the mining, exploration and refining of copper.
- To qualify for inclusion, a company must derive at least **30%** of its revenues from copper mining and/or closely related activities (e.g. exploration or refining of copper).
- Up to 40 copper mining companies (with a minimum of 20) ranked by market capitalisation will form the final index.
- Index components are subject to a **maximum weight of 4.75%**.
- Components are rebalanced **semi-annually**.

COPPER INDUSTRY CRITICAL TO THE ENERGY TRANSITION, BUT SUPPLY RISKS LOOM PRIMARY COPPER SUPPLY COULD FALL FURTHER BEHIND DEMAND OVER THE COMING DECades AS THE ENERGY TRANSITION GAINS TRACTION

Sources: BloombergNEF, 2023 from Charting Disruption 2023



Prospectuses and Key Investor Information Documents (KIDs) for this ETF are available in English at www.globalxetfs.eu/funds/copx/ For more information on the Index, please visit Solactive's website.



Sources:

- ¹ IEA, May 2024
- ² Source: Copper Development Association Inc., n.d.
- ³ Source: Visual Capitalist, Copper Development Association, 2019
- ⁴ Source: International Energy Agency, 2022 (from Charting Disruption 2023)
- ⁵ Source: International Energy Agency, 2022 (from Charting Disruption 2023)
- ⁶ Source: Reuters, July 7, 2023
- ⁷ Source: Commodity HQ.com, "4 Factors Driving The Price of Copper", Jun 24, 2015
- ⁸ Source: Visual Capitalist, November 2023

Disclosures

The Global X UCITS ETFs are regulated by the Central Bank of Ireland.

This is a marketing communication. Please refer to the relevant prospectus, supplement, and the Key Information Document ("KID") of the relevant UCITS ETFs before making any final investment decisions. Investors should also refer to the section entitled "Risk Factors" in the relevant prospectus of the UCITS ETFs in advance of any investment decision for information on the risks associated with an investment in the UCITS ETFs, and for details on portfolio transparency. The relevant prospectus and KID for the UCITS ETFs are available in English at www.globalxetfs.eu/funds. Investment in the UCITS ETFs concern the purchase of shares in the UCITS ETFs and not in a given underlying asset such as a building or shares of a company, as these are only the underlying assets that may be owned by the UCITS ETFs.

A UCITS ETF's shares purchased on the secondary market cannot usually be sold directly back to a UCITS ETF. Investors must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying shares and may receive less than the current net asset value when selling them. Changes in exchange rates may have an adverse effect on the value price or income of the UCITS ETF.

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Information for Investors in Switzerland

This is an advertising document. The state of the origin of the fund is Ireland. In Switzerland, the representative is 1741 Fund Solutions AG, Burggraben 16, CH-9000 St.Gallen. The paying agent is Telco AG, Bahnhofstrasse 4, 6430 Schwyz. The prospectus, the key information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.