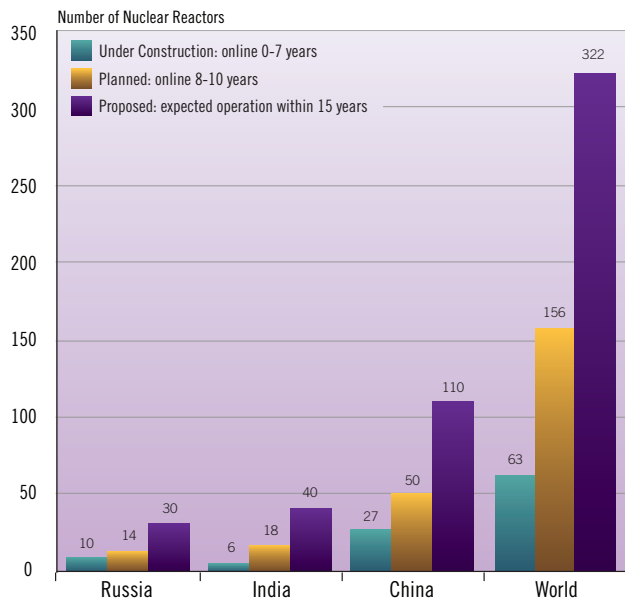


# URANIUM ETF

## NUCLEAR POWER DEMAND

Source: World Nuclear Association, 2011



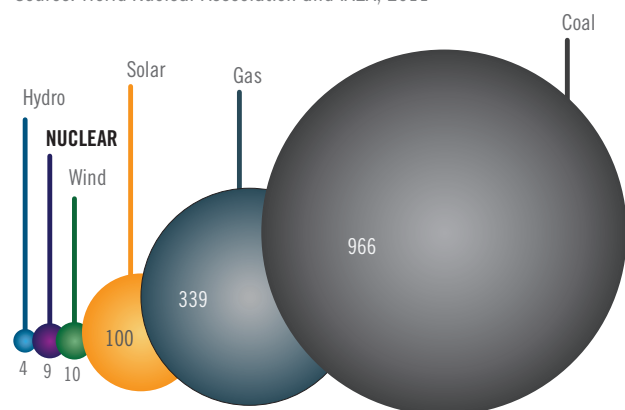
## Long Term Power

The Global X Uranium ETF offers exposure to uranium mining companies worldwide, with the vast majority of mined uranium being used in the nuclear energy industry. While the nuclear industry faces uncertainty in the near term, it remains a critical base load energy source that utility companies must draw upon to meet the energy needs of their customers.

- **Base Load Energy** - Nuclear power is a key base load energy source, which is the minimum amount that a power plant must produce to meet utility needs. Unlike solar and wind power, nuclear energy is not dependent on weather conditions.
- **Efficient Fuel** - One pound of uranium can generate as much energy as approximately 100,000 pounds of coal, and leaves behind a fraction of the carbon footprint (Cameco, 2011).
- **Low Input Cost** - The cost of uranium accounts for less than 10% of the total cost of generating electricity in a nuclear reactor over its life span (compared to 65% for a natural gas-fired facility and 20% for a coal-fired facility), suggesting that higher prices for uranium would have relatively less of an impact on demand (Dahlman Rose & Co., 2011).

## GREENHOUSE GAS EMISSIONS\*

Source: World Nuclear Association and IAEA, 2011



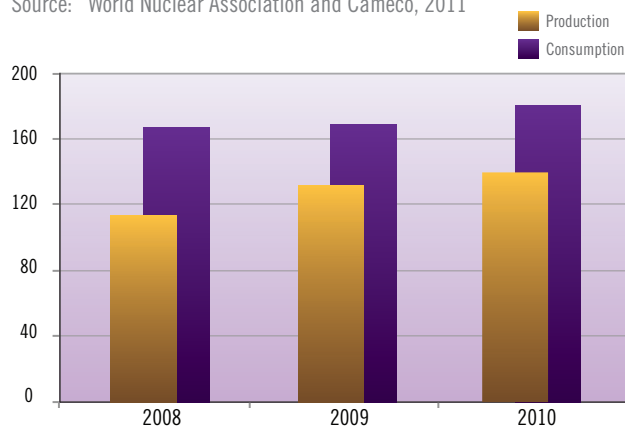
\* Grams carbon dioxide/kWh, includes direct and indirect emissions

## Emerging Market Growth

- **BRIC Reactor Construction** - China, India and Russia have a combined 43 nuclear reactors under construction and 82 currently in planning stages (World Nuclear Association, 2011).
- **Urbanization** - As of January 2011, approximately 2 billion people worldwide did not have access to electricity. As emerging markets continue to build out their electricity grids, nuclear power is poised to meet much of the additional demand (Dahlman Rose & Co.)
- **Supply Gap** - Due to underinvestment in uranium mines and a dwindling of uranium reserves from the Cold War buildup, existing uranium miners stand to benefit from strong demand growth (RBC, 2011).

## GLOBAL URANIUM PRODUCTION/CONSUMPTION

Source: World Nuclear Association and Cameco, 2011



In addition to the normal risks associated with investing, 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. Narrowly focused investments may be subject to higher volatility. There are additional risks associated with investing in Uranium and the Uranium mining industry, including restrictive regulations, accidents, breaches of security, ill-intentioned acts or terrorism, air crashes, natural disasters, equipment malfunctions or mishandling in storage, handling, transportation, treatment or conditioning of substances and nuclear materials. Current and future holdings are subject to risk.

Because the Fund primarily invests in stocks, American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”) of companies that are involved in the metals industry, it is subject to certain risks associated with such companies. Competitive pressures may have a significant effect on the financial condition of such companies in the metals industry. Also, these companies are highly dependent on the price of the metals. These prices may fluctuate substantially over short periods of time, so the Fund’s share price may be more volatile than other types of investments. Metal companies may also be significantly affected by import controls, worldwide competition, liability for environmental damage, depletion of resources, and mandated expenditures for safety and pollution control devices.

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