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Related ETFs

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[URA- Global X Uranium ETF](#)

GLOBAL X ETFs RESEARCH

Uranium Quarterly Report: Q4 2022

The most recent **Uranium Quarterly Report can be found here**, offering insights on nuclear and uranium news, performance of the Global X Uranium ETF, and some industry's key concepts.

Key News of the Quarter

- US is undertaking multiple steps to invest in nuclear energy domestically and globally:** Biden-Harris Administration announced \$150 million to Improve Nuclear Research and Development Infrastructure at Idaho National Laboratory.¹ The US Department of Energy bought 300,000 pounds of U3O8, starting their earlier solicitation to buy 1 million pounds with up to \$75 million in contracts for the strategic uranium resource.² Moreover, the US will assist Thailand to produce nuclear power³, will begin negotiations with Philippines to build nuclear power stations with American technology⁴ and with Turkey to sell to the country small module reactors (SMRs).⁵ Other plans include starting a 2-year Ukraine Clean Fuels from SMRs Pilot demonstration project and initiating Project Phoenix to switch Europe from coal-fired reactors to SMRs.⁶
- The United Kingdom is completing plans to back the construction of nuclear reactors.** As part of a plan to phase out gas power plants and decarbonize the electricity supply, UK policymakers are completing plans to finance new small nuclear reactors.⁷ In December, they committed £77 million to aiding in the development of nuclear reactors and nuclear fuel manufacturing. ⁸ The Sizewell C's ambitious nuclear proposal advanced with official backing.⁹
- Sweden intends to increase its power plant capacity to improve energy security.** Sweden's new centre-right administration wants to build additional nuclear power facilities to increase energy security and reduce carbon emissions. Prime Minister Ulf Kristersson said a new law will abolish restrictions that limit Swedish nuclear reactors to 10 in three locations of the country. After the 2011 Fukushima nuclear accident in Japan, rightwing and leftwing governments closed half of Sweden's reactors, leaving six.¹⁰
- France to streamline nuclear reactors construction.** As President Macron pushes for at least six new facilities to decrease carbon emissions, the French nuclear industry, currently struggling to maintain its fleet of older reactors, needs to hire 15,000 workers annually.¹¹ Macron wants to streamline rules to develop new nuclear reactors faster as maintenance concerns plague France's older atomic facilities and the energy crisis accelerates the shift away from fossil fuels.¹²
- Korea intends to build reactors in Turkey and Poland.** The government-owned Korea Electric Power is in talks with Turkey about constructing four nuclear plants¹³, and its subsidiary Korea Hydro & Nuclear Power has a letter of intent from Polish utilities PGE SA and ZE PAK SA to construct Poland's second nuclear power plant.¹⁴
- India's best hope for meeting its climate goals is nuclear energy.** India's largest power producer, NTPC Ltd., plans to build a big nuclear fleet to help the country transition away from coal and reach net-zero emissions by 2070. The state-run business expects to construct 20 to 30



gigawatts of nuclear power by 2040. Nowadays, India has 22 operational reactors with around 6.8 gigawatts of capacity.¹⁵

Global X Uranium ETF (URA) Inception Date 11/04/2010					
As of 12/30/2022	Since Fund Inception	1-Year	5-Years	10-Years	Annualized Since Fund Inception
NAV	-72.88%	-11.18%	8.53%	-3.88%	-10.17%
Market Price	-72.98%	-11.31%	8.26%	-3.95%	-10.20%
SOLURANT Index	-70.71%	-10.57%	9.55%	-2.99%	-9.60%
Total Expense Ratio	0.69%				
<p><i>The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted.</i></p>					

For performance data current to the most recent month- and quarter-end, please click [here](#). The Fund's investment objective and investment strategies changed effective May 1, 2018 and again on August 1, 2018. Hybrid index performance (noted as "SOLURANT Index" above in the chart) reflects the performance of the Solactive Global Uranium Total Return Index through April 30, 2018, the Solactive Global Uranium & Nuclear Components Transition TR Index through July 31, 2018, and the Solactive Global Uranium & Nuclear Components Total Return Index thereafter.

URA does not have any holdings in EDF Energy, Korea Electric Power, Korea Hydro & Nuclear Power, PGE SA, ZE PAK SA and NTPC Ltd. Holdings are subject to change.

DEFINITIONS

Solactive Global Uranium & Nuclear Components Total Return Index: The Solactive Global Uranium & Nuclear Components Total Return Index tracks the price movements in shares of companies which are (or are expected to be in the near future) active in the uranium industry. This particularly includes uranium mining, exploration, uranium investments and technologies related to the uranium industry. The Index will include a minimum of 20 components at every rebalancing.

Footnotes

1. Energy.gov. (2022, October 25). Biden-Harris administration announces \$150 million to improve nuclear research and development infrastructure at Idaho national laboratory. U.S Department of Energy.
2. Uranium Energy Corp. (2022, December 20). Uranium Energy Corp wins award from the U.S. Department of Energy to supply 300,000 lbs. u3o8 at \$59.50/lb. to the strategic uranium reserve. The Wall Street Journal.
3. U.S. Mission Thailand. (2022, November 20). Fact sheet: Vice president Harris announces new initiatives to strengthen U.S.-Thailand alliance and to support Mekong sub-region. U.S. Embassy & Consulate in Thailand.
4. Leonard, J., & Calonzo, A. (2022, November 21). Politics: US, Philippines to negotiate nuclear power tech-sharing pact. Bloomberg.
5. Akman, B. (2022, December 21). Turkey in talks with US to buy American nuclear reactors. Bloomberg.
6. Nuclear Engineering International. (2022, November 16). US to support SMR projects in Ukraine and Europe.
7. Choy, N, C, M. (2022, November 26). UK finalizing plans for new small nuclear reactors: Times. Bloomberg.



8. MP Stuart, G., & Lord Callanan. (2022, December 13). £102 million government backing for nuclear and hydrogen innovation in the UK. Gov.UK.
9. Mathis, W., Morison, R., & Donaldson, K. (2022, November 29). UK state funds for EDF's Sizewell nuclear plant remove China. Bloomberg.
10. Milne, R. (2023 January 11). Sweden plans new law to enable nuclear plant construction. Financial Times.
11. Beaupuy, F, D. (2022, November 15). Macron's plan for new nuclear reactors sparks hiring drive. Bloomberg.
12. Nussbaum, A., & Beaupuy, F, D. (2022, November 2). Macron wants to make it easier to build nuclear reactors. Bloomberg.
13. World Nuclear News. (2023, January 31). New nuclear: Korea proposes building four reactors for Turkey.
14. Lee, H. (2022, October 31). Poland signs deal with Korea to build second nuclear plant. Bloomberg.
15. Singh, R, K., & Kennedy, W. (2022, December 8). India's power giant will turn to nuclear in climate goal chase. Bloomberg.

Investing involves risk, including the possible loss of principal. 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. URA is non-diversified.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Beginning October 15, 2020, market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates current NAV per share. Prior to October 15, 2020, market price returns were based on the midpoint between the Bid and Ask price. NAVs are calculated using prices as of 4:00 PM Eastern Time. The returns shown do not represent the returns you would receive if you traded shares at other times. Indices are unmanaged and do not include the effect of fees, expenses or sales charges. One cannot invest directly in an index.

Carefully consider the Fund's investment objectives, risks, and charges and expenses before investing. This and other information can be found in the Fund's summary or full prospectuses, which may be found on globalxetfs.com. Please read the prospectus carefully before investing.

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