



## THE URANIUM OPPORTUNITY

Uranium is the fuel that enables nuclear power plants to generate electricity. As the world's thirst for clean, emissions-free sources of alternative energy continues to grow, nuclear power is emerging as the means to meet this demand. Nuclear energy can generate large amounts of energy at reasonable prices relative to other forms of alternative energy and emits no greenhouse gases.

The potential growth in demand for nuclear energy should increase demand for uranium. Historically, access to uranium investments was difficult. The North Shore Global Uranium Mining ETF can serve as the basis for gaining exposure to the growth potential for uranium.

## ABOUT THE FUND

The North Shore Global Uranium Mining ETF seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the North Shore Global Uranium Mining Index.

The index is designed to track the performance of companies involved in the mining, exploration, and production of uranium as well as those holding physical uranium, owning mining royalties, or engaged in activities that support the uranium mining industry.

## THE CASE FOR URANIUM

### SUPPLY DEFICIT

Supply is contracting and may not be enough to support current and future demand

- No new major mines
- Long-term contracts expiring
- Secondary supply contracting

### VITAL SOURCE OF GREEN ENERGY

Uranium is a key ingredient needed to produce electricity from nuclear reactors

### GROWING DEMAND<sup>1</sup>

- 444 operating reactors
- 54 reactors under construction globally
- 111 planned reactors
- 349 proposed reactors

### URANIUM MARKET HAS BOTTOMED<sup>2</sup>

- Prices have declined over 80% from market top in 2007
- Prices appeared to have bottomed
- Sentiment is currently negative making uranium an attractive contrarian play

## WHERE URNM MAY FIT IN YOUR PORTFOLIO

**TARGETED EXPOSURE** URNM is a targeted play on uranium mining sector.

**EFFICIENT ACCESS** URNM offers efficient access to a global, basket of companies in the uranium industry.

**THEMATIC EXPOSURE** The fund is a thematic play on the potential nuclear power demand growth and uranium supply deficits.

## FUND FACTS

AS OF 12/31/2019

Ticker	URNM
Cusip	301505715
Exchange	NYSE
Inception	12/4/19
Expense Ratio	0.85%

## UNDERLYING INDEX

Ticker	URNMX
Index Calculator	INDXX
Index Provider	North Shore Indices, Inc.
Rebalance Schedule	Quarterly

## FUND MANAGEMENT

Advisor	Exchange Traded Concepts, LLC
Administrator	SEI Investments Global Fund Svcs
Distributor	SEI Investments Distribution Co.

<sup>1</sup>August 2019 WNA Nuclear Fuel Report

<sup>2</sup>Prices sourced from Trading Economics

## GEOGRAPHY

	%
Rest of World	44.60%
Canada	30.89%
Physical	17.30%
US	10.85%

## TOP HOLDINGS

ISSUER NAME	WEIGHT
CAMECO CORP	15.01%
NAK KAZATOMPROM AO	15.01%
URANIUM PARTICIPATION CORP	11.31%
YELLOW CAKE PLC	5.98%
PALADIN ENERGY LTD	4.95%
FISSION URANIUM CORP	4.79%
ENERGY FUELS INC	4.79%
DENISON MINES CORP	4.72%
CGN MINING CO LTD	4.67%
URANIUM ENERGY CORP	4.67%

Holdings are subject to change.  
Current and future holdings are subject to risk.

### Disclosure

Exchange Traded Concepts, LLC serves as the investment advisor. The Fund is distributed by SEI Investments Distribution Co. (1 Freedom Valley Drive, Oaks, PA 19456), which is not affiliated with Exchange Traded Concepts, LLC, North Shore Indices, or any affiliates. Check the background of SIDCO on FINRA's BrokerCheck.

**Carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Fund's full or summary prospectus, which may be obtained by visiting [urnmetf.com](http://urnmetf.com). Investors should read it carefully before investing or sending money.**

Investing involves risk, including possible loss of principal. 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 social, 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, investments in smaller companies, and those in commodities typically exhibit higher volatility. Issuers in energy-related industries can be significantly affected by fluctuations in energy prices and supply and demand of energy fuels.

Commodity prices may be influenced or characterized by unpredictable factors, including high volatility, changes in supply and demand relationships, weather, agriculture, trade, changes in interest rates and monetary and other governmental policies, action and inaction. Uranium Companies may be significantly subject to the effects of competitive pressures in the uranium business and the price of uranium. The price of uranium may be affected by changes in inflation rates, interest rates, monetary policy, economic conditions and political stability. The price of uranium may fluctuate substantially over short periods of time, therefore the Fund's share price may be more volatile than other types of investments. In addition, they may also be significantly affected by import controls, worldwide competition, liability for environmental damage, depletion of resources, mandated expenditures for safety and pollution control devices, political and economic conditions in uranium producing and consuming countries, and uranium production levels and costs of production. Demand for nuclear energy may face considerable risk as a result of, among other risks, incidents and accidents, breaches of security, ill-intentioned acts of terrorism, air crashes, natural disasters, equipment malfunctions or mishandling in storage, handling, transportation, treatment or conditioning of substances and nuclear materials.

There is no guarantee the fund will achieve its stated objective. Indices are unmanaged and do not include the effect of fees. One cannot invest directly in an index. The fund is non-diversified.

Shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Market price returns are based upon the midpoint of the bid/ask spread at 4:00 PM Eastern time and do not represent the returns you would receive if you traded shares at other times. The first trading date is typically several days after the fund inception date. Therefore, NAV is used to calculate market returns prior to the first trade date because there is no bid/ask spread until the fund starts trading.