

COPA

Themes Copper Miners ETF

Fund Description

COPA tracks an index comprised of global companies that derive significant revenue from copper mining, exploration, and refining. Securities are weighted based on the amount of revenue and level of exposure tied to the copper industry, subject to capping constraints and flooring conditions.

FactSet Analyst Report

COPA invests in companies with substantial exposure to the copper mining industry. It uses a replication strategy, aiming to own the same stocks in the same proportion as its underlying index. The index is comprised of global firms classified under the subthemes copper mining, exploration, refining, and royalties. It is constructed based on revenue exposure as derived from the copper mining industry to identify Purity Leaders and Revenue Leaders. The former is defined as having a thematic exposure score equal to or greater than 30% of their total revenue, while the latter being in the top 5 companies ranked by their thematic revenue dollar amount. Final constituents are weighted based on market-cap, modified by thematic exposure using revenue. Country capping constraints and flooring conditions are also implemented to ensure proper allocation to significant revenue earners. The index is reconstituted and rebalanced quarterly starting in March.