

GOEX

Global X Gold Explorers ETF

Fund Description

GOEX tracks a market-cap-weighted index of global stocks in the gold mining industry as an explorer or developer.

FactSet Analyst Report

GOEX initially provided exposure only to companies tied to the early stage of gold production. In May 2017, the fund transitioned from tracking Solactive Global Gold Explorers Total Return Index to Solactive Global Gold Explorers & Developers Total Return Index. This material change significantly broadened the funds exposure and reduced holding concentration by including gold mining companies involved in development as well. Furthermore, the new index uses a market-cap selection scheme rather than the liquidity selection scheme of the old index. The index is adjusted semiannually starting each April with a 4% cap to firms that produce more than 300,000 oz of gold in two out of the last three years. Those that do not fulfill these requirements are capped at 7%. In addition, the total weight of the seven biggest firms are capped at 45% and those that are not part of it are capped at 4.75%.