



SPACE: The Benchmark Index for the Global Space Industry

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The space industry has grown from a relatively niche opportunity decades ago to a far-reaching global economy with a wide range of participants across geographies and sectors. The commercialization of space has necessitated a tailored benchmark to accurately capture the performance of companies seeking to benefit from this growth opportunity. The refined construction of the S-Network Space Index (SPACE), linked to the Procure Space ETF (UFO), makes it the ideal benchmark for this burgeoning industry.

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Highlights

- The S-Network Space Index (SPACE) is the first and only Certified Space Data Product recognized by Space Foundation.
 - The commercialization of space and burgeoning global space economy has necessitated a tailored benchmark for the industry and investors to accurately capture the performance of companies seeking to capitalize on this growth opportunity.
 - The SPACE Index is well suited to serve as the benchmark for this industry given its emphasis on pure-play space companies, international exposure, and sophisticated screening based on revenue generation.
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Index construction emphasizes pure-play space exposure.

The SPACE Index provides superior representation of the space industry through a significant weighting to companies with pure-play space exposure. To be included in the index, companies' space-related revenue must either account for at least 20% of total revenue generated or exceed \$500 million annually. As discussed in the index methodology, 80% of the index by weighting is allocated to companies that generate at least 50% (but typically 100%) of their annual revenue from space-related activities. The remaining 20% of the index is allocated to diversified companies that generate less than 50% of total revenues from space-related businesses.

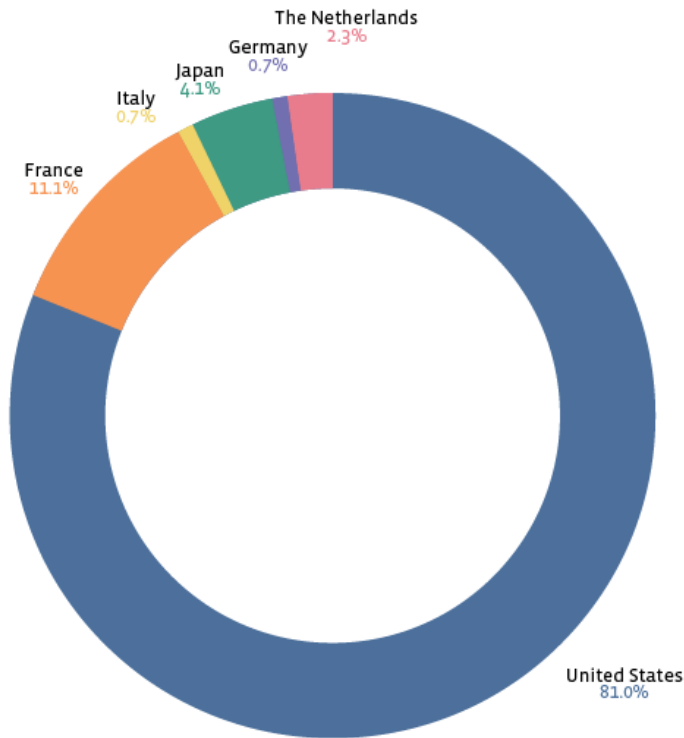
Index certified by Space Foundation.

The S-Network Space Index was the first data product to be added to Space Foundation's Space Certification program. Space Foundation is a nonprofit advocate organization founded in 1983, offering a gateway to education, information and collaboration for space exploration and space-inspired industries that drive the global space ecosystem. Each quarter, they publish "The Space Report," one of the most cited sources on global space economy, infrastructure, workforce development and policy analysis. S-Network, the creators of the SPACE Index, regularly contributes economic and investor analyses to these quarterly reports.

Global exposure provides superior representation.

With more than 80 countries operating in space, the space economy is truly global, and a benchmark for the space industry should also have global exposure. The SPACE Index is roughly 80% US-listed companies by weighting and 20% international companies as shown in the pie chart on the following page. Importantly, the index provides exposure to international space pure plays such as satellite operators Eutelsat (ETL FP) and SES (SESG FP) listed in France and Italian space propulsion company Avio (AVIO IM). The international exposure within the SPACE Index results in a more representative benchmark for the global space industry.

SPACE Index Provides Global Exposure



Source: S-Network Global Indexes as of March 31, 2022.

Representative of key space industries spanning sectors.

The necessity of a tailored benchmark is further underscored by the diversity of participants in the space economy. Current constituents in the SPACE Index fall within the industrials, materials, communication services, information technology, and consumer discretionary sectors. An index based on traditional sector classifications would not accurately reflect the space industry. Instead, the index classifies companies into two main segments: Satellite Operators and Hardware. The latter segment is comprised of companies focused on space-related hardware, including Satellite Prime Manufacturers,¹ Launch Vehicle Prime Manufacturers, and Spacecraft Components and Ground Equipment. While some constituents only fit into one of these four categories, some are involved in multiple activities, particularly with space-related hardware. The sophisticated screening process for SPACE based on space-related revenue generation ensures a representative index, which is enhanced by the 80% weighting to pure-play space companies.

As the global space economy has grown from the initial launches of satellites in the 1960s to companies today focusing on opportunities in space tourism, broadband services, earth monitoring, and more, the industry requires a tailored, representative benchmark. The SPACE Index is well suited to serve as that benchmark given its emphasis on pure-play companies, international exposure, sophisticated screening based on revenue drivers, and certification from Space Foundation.

SPACE is the underlying index for the Procure Space ETF (UFO).

1. "Prime" refers to the contractor responsible for managing subcontractors and delivering the product to the customer.

Top 10 UFO Holdings

Security Name	Weighting
VIRGIN GALACTIC HOLDINGS INC	5.88%
SES	5.16%
MAXAR TECHNOLOGIES INC	5.16%
TRIMBLE INC	4.88%
EUTELSAT COMMUNICATIONS	4.86%
GARMIN LTD	4.81%
SIRIUS XM HOLDINGS INC	4.79%
DISH NETWORK CORP-A	4.67%
IRIDIUM COMMUNICATIONS INC	4.53%
GLOBALSTAR INC	4.42%

As of March 31, 2022

Opinions expressed are subject to change at any time, are not guaranteed and should not be considered investment advice.

UFO is an exchange traded fund (ETF) that seeks investment results that correspond generally to the performance, before fees and expenses, of the S-Network Space Index (SPACE).

Please consider the Funds investment objectives, risks, and charges and expenses carefully before you invest. This and other important information is contained in the Fund's summary prospectus and prospectus, which can be obtained by visiting procureetfs.com. Read carefully before you invest.

Fund Risks (UFO): Investing involves risk. Principal loss is possible. The Fund is also subject to the following risks: Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the funds. Brokerage commissions will reduce returns. Aerospace and defense companies can be significantly affected by government aerospace and defense regulation and spending policies. The exploration of space by private industry and the harvesting of space assets is a business based in future and is witnessing new entrants into the market. Investments in the Fund will be riskier than traditional investments in established industry sectors. The Fund is considered to be concentrated in securities of companies that operate or utilize satellites which are subject to manufacturing delays, launch delays or failures, and operational and environmental risks that could limit their ability to utilize the satellites needed to deliver services to customers. Investing in foreign securities are volatile, harder to price, and less liquid than U.S. securities. Securities of small- and mid-capitalization companies may experience much more price volatility, greater spreads between their bid and ask prices and significantly lower trading volumes than securities issued by large, more established companies. The Fund is not actively managed so it would not take defensive positions in declining markets unless such positions are reflected in the underlying index. Please refer to the summary prospectus for a more detailed explanation of the Funds' principal risks. It is not possible to invest in an index.

Fund holdings and sector allocations are subject to change and are not recommendations to buy or sell any security.

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