

# SPACE ECONOMY NEWSLETTER



Recent activity in the space industry. Brought to you by

**Procure Space ETF®**  
NASDAQ: UFO



## SpaceX raises \$75B in record initial public offering

By Jane Edwards

Source: [www.govconwire.com](http://www.govconwire.com)

## SpaceX books \$4.2B Space Force OTA for space-based airborne target tracking program

By Jane Edwards

Source: [www.govconwire.com](http://www.govconwire.com)

## SpaceX signed a \$6.3 billion computing deal with open-source AI startup Reflection

By Colleen Cabili

Source: [www.qz.com](http://www.qz.com)

NBA Finals viewers tracked every shot, but *SpaceX*\* was tracking something bigger: a record-setting IPO. The company priced its initial public offering at \$135 per share, raising \$75 billion at a valuation of approximately \$1.77 trillion. The listing surpassed Saudi Aramco's 2019 record as the largest IPO in history. SpaceX also secured a potential \$4.16 billion Space Force contract to develop a space-based airborne target tracking constellation, plus a compute agreement worth a possible \$6.3 billion with Reflection AI\*.



## Lockheed Martin books \$2.3B Navy contract for F-35 sustainment

By Miles Jamison

Source: [www.govconwire.com](http://www.govconwire.com)

## Lockheed Martin awarded \$514 million contract for GPS satellites

By Alex Edwards

Source: [www.gazette.com](http://www.gazette.com)

Father's Day weekend brought *Lockheed Martin*\* a \$2.8 billion two-pack. The U.S. Navy awarded the company a potential \$2.29 billion contract for global F-35 Lightning II sustainment services covering U.S. military branches, foreign military sales customers, and partner nations through December 2028. Separately, the U.S. Space Force tacked on \$514 million for two more GPS III Follow-on satellites, bringing Lockheed's total GPS IIIF production to 14 vehicles built.

## Northrop, Apex to demonstrate space-based interceptors for Golden Dome

By Ronald Watkins

Summer in Washington brought more than humidity to the missile defense business. *Northrop Grumman*\* selected satellite manufacturer



Apex to support its work on space-based interceptor capabilities, advancing the Trump administration's Golden Dome missile defense initiative. Northrop is one of 12 firms tapped by the U.S. Space Force to develop interceptor concepts, with an on-orbit demonstration planned for 2027.

Source: [www.thedefensepost.com](http://www.thedefensepost.com)



### Boeing lands \$880M Navy IDIQ for P-8A training systems

By Jane Edwards

Summer travel delays may be ruining your vacation, but *Boeing*\* is making sure Navy aircrews stay ready to fly. The company secured an \$880 million Navy IDIQ contract to procure, sustain, and modernize training systems for the P-8A Poseidon maritime patrol aircraft. Work runs through 2031 across U.S. facilities and international training sites in Australia, Korea, Germany, Canada, and the U.K.

Source: [www.govconwire.com](http://www.govconwire.com)



### Eight companies added to NASA's Commercial Satellite Data Acquisition contract

By Kristen Smith

NASA just expanded its summer reading list of commercial satellite data providers. The agency added eight new vendors to its Commercial Satellite Data Acquisition program, including *Airbus*\* and *Planet Labs*\*. The program supplements NASA's Earth-observing satellites with sharper, more frequent imagery, with a current ceiling of \$476 million running through November 2028.

Source: [www.govconwire.com](http://www.govconwire.com)



### Procure Space ETF<sup>®</sup> (UFO) adds SpaceX following VettaFi Space Index reconstitution

By Procure ETFs

SpaceX has officially joined the constellation. The [Procure Space ETF<sup>®</sup> \(NASDAQ: UFO\)](#) added *SpaceX*\* (TICKER: SPCX) as a constituent following the latest reconstitution of the VettaFi Space Index<sup>SM</sup> on June 16th, 2026. "For a decade, investors have asked us how to get SpaceX exposure through a public vehicle," said Andrew Chanin, Co-Founder and CEO of ProcureAM. "[UFO](#) is now that vehicle, with the transparency and daily liquidity of an ETF." Previously, SpaceX exposure required a special purpose vehicle, accredited-investor status, and a multi-year lockup. Now it's available in a single trade.

Along with SpaceX, over a dozen other companies were added to the [Procure Space ETF<sup>®</sup>](#) during the recent reconstitution. New additions include: *STMicroelectronics*\*, *Gogo Inc*\*, *Comtech Telecommunications*\*, *Frequency Electronics*\*, *KVH Industries*\*, *HawkEye 360*\*, *Starfighters Space*\*, *York Space Systems*\*, *Filtronic PLC*\*, *OHB SE*\*, *APT Satellite Holdings*\*, *Axelspace Holdings*\*, *Satrec Initiative*\*, *Contec Co*\*, and *Innospace Co*\*.

Source: [www.procureetfs.com](http://www.procureetfs.com)

\*As of June 23rd, 2026, Airbus (AIR FP) was a 2.66% holding, APT Satellite Holdings (1045 HK) was a 4.51% holding, Boeing (BA) was a 2.56% holding, Comtech Telecommunications (CMTL)

was a 0.01% holding, Contec Co (451760 KS) was a 0.05% holding, Filtronic PLC (FTC LN) was a 0.63% holding, Frequency Electronics (FEIM) was a 0.27% holding, Gogo Inc (GOGO) was a 0.03% holding, HawkEye 360 (HAWK) was a 1.21% holding, Innospace Co (462350 KS) was a 0.08% holding, KVH Industries (KVHI) was a 0.09% holding, Lockheed Martin (LMT) was a 2.32% holding, Northrop Grumman (NOC) was a 2.34% holding, OHB SE (OHB GR) was a 0.38% holding, Planet Labs (PL) was a 4.69% holding, Satrec Initiative (099320 KS) was a 0.31% holding, Starfighters Space (FJET) was a 0.12% holding, STMicroelectronics (STM) was a 1.01% holding, SpaceX (SPCX) was a 4.88% holding, York Space Systems (YSS) was a 2.29% holding, in the Procure Space ETF<sup>®</sup> (NASDAQ: UFO). Reflection AI was a 0.00% holding in the Procure Space ETF<sup>®</sup>.

**The Procure Space ETF<sup>®</sup> is a global pure-play space ETF. For a complete list of holdings in UFO, visit: <https://procureetfs.com/ufo/>**

**Fund holdings and sector allocations are subject to change at any time and should not be considered a recommendation to buy or sell any security.**

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For more information on the  
Procure Space ETF<sup>®</sup> (NASDAQ: UFO),  
visit [www.ProcureETFs.com](http://www.ProcureETFs.com).

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*Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Funds may be lower or higher than the performance quoted. All performance is historical and includes reinvestment of dividends and capital gains. Performance data current to the most recent month end may be obtained by calling 866-690-ETFS (3837).*

***Important Information:***

*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](http://procureetfs.com). Read carefully before you invest. Any investment product, strategy, or product design that is described on the Procure ETF's website may not be suitable for all types of clients.*

***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.

A UAP (unidentified aerial phenomena) formerly known as a “UFO” is a flying object that looks or moves unlike any known aircraft. Given that currently there is no identification of these observed phenomena, it is possible that UAPs could create unintentional or deliberate operational, data security, “cyber” and other interference with the operation of satellites and other objects in space. Such activities could result in a significant adverse impact on the Fund’s securities, thereby causing the Fund’s investment in such portfolio securities to lose value and adversely affecting the Fund’s ability to fulfill its investment objectives.

Investing in foreign securities carries additional risks, as they 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.

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