

SPACE ECONOMY NEWSLETTER



Recent activity in the space economy. Highlights below are courtesy of [UFO, THE PROCURE SPACE ETF](#).

GLOBAL SPACE ECONOMY REACHED \$423B IN 2019, SPACE REPORT FINDS

BY ANN SCHMIDT



According to the Space Foundation's most recent *Space Report*, the space economy grew to \$423 billion in 2019, a \$9 billion increase from a year earlier.

Space activity, including government spending and commercial revenue, rose 73% over the last 10 years. Commercial revenue for the global space economy reached \$336.89 billion in 2019.

Commercial missions spiked 48% and the space workforce saw growth in 2019.

Source: www.foxbusiness.com

ULA, SPACEX WIN LANDMARK MULTIBILLION-DOLLAR LAUNCH AGREEMENTS WITH PENTAGON

BY STEPHEN CLARK



The Department of Defense announced United Launch Alliance and SpaceX as the winners of military contracts worth billions of dollars. ULA and SpaceX were selected as the primary launch providers for the Pentagon's highest priority national security missions until 2027.

ULA is an American spacecraft launch service founded by Boeing* and Lockheed Martin*.

Source: www.spaceflightnow.com

ELON MUSK'S SPACEX RAISES \$1.9 BILLION IN FUNDING



SpaceX raised \$1.9 billion in a funding round, bringing the firm's valuation to \$46 billion. Musk's rocket company is racing to build out its satellite constellation to provide broadband internet commercially by the end of 2020.

SpaceX recently launched its eleventh group of satellites. The company's Crew Dragon capsule also successfully completed its mission carrying astronauts for NASA.

Source: www.reuters.com

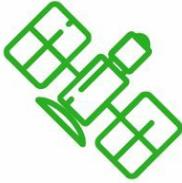
'DREAM BIG FLORIDA' PROGRAM TO SEND STUDENT POSTCARDS TO SPACE AND BACK ON BLUE ORIGIN'S



REUSABLE ROCKETS

One million Florida students will start the school year by sending postcards with their dreams for the future and vision for life in space on Blue Origin's reusable rockets. The 'Dream Big Florida' program is a partnership by Blue Origin's nonprofit Club for the Future and STEM2 Hub.

Source: www.bloomberg.com



ARABSAT ORDERS ALL-ELECTRIC AIRBUS SATELLITE

BY CALEB HENRY

Communications satellite operator, Arabsat, contracted Airbus Defence and Space* to manufacture an all-electric geostationary communications satellite named BADR-8. Arabsat, headquartered in Riyadh, Saudi Arabia, intends to put \$300 million towards the manufacture, launch, insurance and ground infrastructure for the satellite.

Source: www.spacenews.com

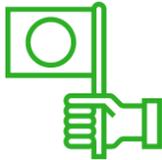


AFRICA IS INVESTING MORE MONEY IN SPACE AND SATELLITE INDUSTRY

African governments set aside \$490 million for their space program in 2020, up from \$250 million in 2019 according to Space in Africa's 2020 Edition of the African Space Industry Annual Report .

Over \$4 billion has been spent on satellite development and launch in Africa to date. 19 African countries have established or begun the process of developing a space program as of July 2020. 110 satellites are estimated to be launched by 2024, compared to 41 launches by Africa so far.

Source: www.spacewatch.global



JAPANESE LUNAR LANDER COMPANY ISPACE RAISES \$28 MILLION

BY JEFF FOUST

ispace announced it will be able to complete development of its first lunar lander mission after raising \$28 million in funding. The Japanese lunar lander company intends to complete development of Mission 1 by 2022.

Source: www.spacenews.com



'PRIMO SPACE' HAS LIFT-OFF: FIRST ITALIAN FUND TO INVEST IN SPACE ECONOMY

BY JEFF FOUST

Italian fund manager Primomiglio announced the first closing of its early stage venture fund focused on space start-ups after raising €58 million.

Primo Space Fund will invest in companies developing technology that builds space infrastructure, including electronics, robots and satellites, and earth-based applications enabled by space

technology, particularly satellite networks, such as communications, cryptography, geolocation and earth observation.

Source: www.ec.europa.eu/info/index_en

**As of August 31, 2020, Airbus (TICKER: AIR FP) was a 0.77% holding, Boeing (TICKER: BA) was a 2.22% holding and Lockheed Martin (TICKER: LMT) was a 2.19% holding in the Procure Space ETF (NASDAQ: UFO). Arabsat, Blue Origin, ispace, and SpaceX are not constituents of the Procure Space ETF.*

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

For more information on
UFO The Procure Space ETF (NASDAQ:UFO),
visit www.ProcureETFs.com.

Disclosures:

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. 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. 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.

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