

SPACE ECONOMY NEWSLETTER



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



President's Fiscal Year 2024 Budget Strengthens NASA, Space Economy

President Biden briefly paused the conversation regarding the *Vanderpump Rules* cheating scandal to share his 2024 budget proposal. Included within the request was funding for the National Aeronautics and Space Administration to be put towards:

- \$8.1 billion for NASA's Artemis program to help astronauts reach the moon.
- \$949 million for the return to Mars.
- \$1.39 billion for the development of space exploration technologies.
- \$2.5 billion for Earth Science helping gather important research regarding climate change and natural disasters.

Source: www.nasa.gov



L3 Harris wins \$765.5 million contract to develop GeoXO Imagery

By Debra Wener

L3Harris's head is up in the clouds. The company was selected by NASA to build the imager for the National Oceanic and Atmospheric Administration's Geostationary Extended Observations satellite program. Under the \$765.5 million deal, L3Harris* is responsible for developing a tool to monitor and assess weather, severe storms, hurricanes, the ocean, cloud formation and more.

Source: www.spacenews.com



Riding the exponential growth in space

By Alan Brady, John Coykendall, Kate Hardin, Aijaz Hussein

The future of space may be brighter than a shining star. Based on Deloitte's most recently released report, the space economy will continue to develop thanks to:

- Lower costs for satellite production and spacecraft launches
- Technological advancements
- Demand for satellite data
- Increased satellite constellation connectivity
- Additional private sector funding
- Government investments in space for national security purposes

Source: www2.deloitte.com

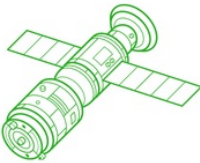


Raytheon wins \$250M missile tracking satellite contract from SDA

By Garrett Reim

In a move even more patriotic than a frat bro wearing a "back to back world war champions" tank top on the 4th of July, Raytheon Technologies* will design seven satellites intended to identify and monitor missile threats for the Space Development Agency. The deal is worth \$250 million.

Source: www.aviationweek.com



Luxembourg, NATO leverage SES O3b mPOWER

By Kenn Anthony Mendoza

SES* was selected to provide the government of Luxembourg, its allies, and the North Atlantic Treaty Organization with satellite technology. The €195 million initiative is for the implementation of satellite communications capabilities for government defense and security and disaster recovery missions.

Source: www.itwire.com



Eutelsat inks satellite agreement with Intelsat

By Kenn Anthony Mendoza

In what we hope is a more successful pairing than any *Love is Blind* couple, Eutelsat* and Intelsat* announced plans to get together. Under the multi-million euro deal, Eutelsat will provide its satellite capabilities to Intelsat to increase connectivity in Europe, the Middle East, and the Pacific.

Source: www.itwire.com

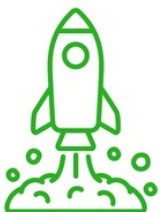


China built a 'secret naval base' in Cambodia

By Ryan Robertson

It's not easy keeping a secret these days. Thanks to BlackSky* satellite imagery, intelligence has been tracking the development of a covert naval base China is building in Cambodia.

Source: www.straightarrowsnews.com



Sources say prominent US rocket-maker United Launch Alliance is up for sale

By Eric Berger

Is this a case of March Madness? Ars Technica says spacecraft launch service provider United Launch Alliance, a joint venture between Boeing* and Lockheed Martin,* may be sold this year.

Source: www.arstechnica.com

*As of March 27th, 2023, BlackSky (BKSY) was a 0.58% holding, Boeing (BA) was a 2.50% holding, Eutelsat (ETL FP) was a 4.69% holding, Intelsat was a 0.00% holding, L3Harris (LHX) was a 2.38% holding, Lockheed Martin (LMT) was a 2.54% holding,

SatixFy Communications (SATX) was a 0.17% holding, Raytheon (RTX) was a 2.56% holding, SES SA (SESG FP) was a 4.56% holding in the **Procure Space ETF (NASDAQ: UFO)**.

The Procure Space ETF 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.

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.

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 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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