

# SPACE ECONOMY NEWSLETTER



Recent activity in the space economy. Highlights below are courtesy of  
[UFO: The Space ETF by Procure](#)

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## Japan creates multibillion-dollar space strategic fund to boost space industry

By Andrew Jones

Japan made a sumo-sized investment in the space sector with the launch of the \$6.7 billion Space Strategic Fund. The program is intended to help Japan bolster its space capabilities so as to remain autonomous, develop new technologies, and be a leader among the countries. The capital will be put towards exploration, transportation and satellites.

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

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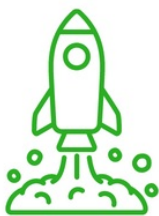
## Boeing secures \$439.6M contract for Space Force satellite

By Ismeta Mujdragic

It wasn't all March Madness for *Boeing\**, which won \$439 million to manufacture a communications satellite for the U.S. Space Force. The satellite will be part of a constellation helping deliver secure messages to the U.S. and its allies.

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

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## For Elon Musk and SpaceX, 'the third time's the charm' for Starship flight test

By James Rogers

Turns out Nicky Minaj was right: *Starships really are meant to fly*. On its third attempt, *SpaceX\** finally sent its massive rocket to space where it traveled halfway around Earth. While Starship did end up disappearing, this was still victory for Elon Musk's company in its mission to manufacture a reusable spacecraft for trips to the Moon and Mars.

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

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## DARPA funds pie-in-the-sky moon train study

By Rachael Zisk

The Defense Advanced Research Project Agency (DARPA) selected *Northrop Grumman\** to create a way to build a railroad, which can be used to carry people and supplies on the moon. Northrop will map out the design, materials, construction and operation plans, and expenses associated with the project. Let's hope this train is a more enjoyable experience than rush hour in Penn Station.

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



## Thales Alenia Space won European Space Agency's one of two LEO-PNT Orbit Demonstrators

### Thales Alenia Space Chosen by ESA to Lead European Consortium for Harmony Mission

*Thales Alenia Space* (a joint venture between Thales\* and Leonardo\*) had a better March than most of the *Love is Blind* cast, winning two contracts from the European Space Agency:

- One deal valued at 78.4 million euros is to develop a low Earth orbit constellation for positioning, navigation and timing. These satellites could improve service and location accuracy, and eventually help various industries including transportation and telecommunications.
- The other assignment worth 7 million euros is to create an Earth observation instrument, which will be placed on satellites used to analyze climate change, ocean and ice interactions, and land shifts due to extreme weather events.

Source: [www.thalesaleniaspace.com](http://www.thalesaleniaspace.com), [www.news.europawire.eu](http://www.news.europawire.eu)



### Terran Orbital bags \$15.2M US Space Force contract

*Terran Orbital\** was feeling the luck of the Irish finding a \$15.2 million deal. The company will provide Ambassador Class satellite platforms to the Air Force Research Laboratory, which will be used for Space Force missions.

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



### South Korean military selects Iridium connectivity for military operations

By Abbey Weltman

South Korea said K-pop is cool, but helping our military just might be cooler. To that end, *Iridium Communications\** was chosen by South Korea's Ministry of Defense to provide satellite connectivity to enhance the Army's communications and tracking operations.

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



### Planet Labs wins Pacific ship surveillance contract with the U.S. Navy

By Rojoef Manuel

Ahoy Matey! *Planet Labs\** is going below deck thanks to a new deal with the U.S. Navy's Naval Information Warfare Center Pacific. The company will provide satellite imagery to help with vessel observation.

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

\*As of March 27th, 2024, Boeing (BA) was a 2.27% holding, Iridium Communications (IRDM) was a 4.42% holding, Leonardo (LDO IM) was a 0.24% holding, Northrop Grumman (NOC) was 2.53% holding, Planet Labs (PL) was 3.81% holding, SpaceX was a 0.00% holding, Terran Orbital (LLAP) was a 1.51% holding, Thales SA (HO FP) was a 0.44% 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](http://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](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.***

***ProcureAM is the adviser to UFO. UFO is distributed by Quasar Distributors, LLC***

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