SPACE ECONOMY NEWSLETTER

Recent activity in the space industry. Brought to you by
UFO, The Procure Space ETF®

Trump signs space superiority executive order

By Jacqueline Feldscher

The space sector ended 2025 on a high note, unlike the Kansas City Chiefs. President Trump issued an executive order to further America's dominance in space. Included in the "Ensuring American Space Superiority's" directives is to return to the moon, develop a Golden Dome prototype, and secure $50 billion in investments in the United States's space sector by 2028.

Source: www.payloadspace.com

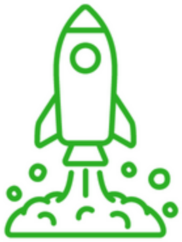
Billionaire entrepreneur Jared Isaacman is confirmed as new NASA chief

By Denise Chow

Source: www.nbcnews.com

Jared Isaacman didn't have to wait for the Times Square ball to drop before officially being confirmed as the head of NASA. As the new leader of the world's largest space agency, Isaacman intends to accelerate a return to the Moon and topping China in the space race. He also is expected to push NASA towards increased commercialization. The online payment processing CEO and space enthusiast has flown to space twice with *SpaceX**.

Source: www.nbcnews.com



SpaceX executive confirms interest in an IPO

By Jeff Foust

We couldn't end 2025 without one more Elon Musk headline. *SpaceX** is in the news again after announcing plans to possibly go public in 2026. The initial public offering would help the company launch orbital artificial intelligence centers, increase the flight rate for its Starship rocket, and further lunar and Mars missions.

The **Procure Space ETF® (NASDAQ: UFO)** consists of a diversified portfolio of global companies focused on all aspects of the space economy. One constituent in UFO is *EchoStar**, which signed a $17 billion cash and stock deal to sell spectrum to SpaceX. A complete list of constituents in **Procure Space ETF®** can be found at **www.ProcureETFs.com**.

Source: www.spacenews.com

SDA taps 4 vendors for $3.5B in tranche 3 tracking layer contracts

By Jane Edwards

The Space Development Agency gave out more gifts than Oprah, awarding $3.5 billion to four companies for the production of 72 satellites for a missile-tracking constellation:

- *L3Harris** received $843 million.
- *Lockheed Martin** won $1.1 billion.
- *Northrop Grumman** earned $764 million.
- *Rocket Lab** won $805 million.

Source: www.govconwire.com

Iridium receives Space Force award up to $85.8M for Enhanced Mobile Satellite Services upgrades

By Rachel Jewett

*Iridium Communications** better not have hit the eggnog too hard this holiday season. The company has its work cut out after winning a five-year contract worth a potential $85.5 million from the U.S. Space Force. Under the agreement, Iridium will provide technology updates and security improvements to the Enhanced Mobile Satellite Services service center which supplies the military with important mission communications.

Source: www.satellitetoday.com

New orders signed with MBDA for over EUR 35M

Christmas and Hanukkah came early for *Avio** which secured two additional deals with European missile production corporation MBDA (owned by *Airbus**, *BAE Systems**, and *Leonardo**). Avio will be responsible for producing rocket motors and aerodynamic surfaces for a defense system under the contracts worth €35M ($40.78 million USD).

Source: www.avio.com

MDA Space stock jumps after winning $44.7M Canadian satellite contract

*MDA Space** is pulling a Katy Perry and solidifying a relationship with Canadian leaders. The space technology company received a $44.7 million CAD ($32 million USD) commitment from the Canadian government to provide parts for a new Earth observation satellite. MDA is also anticipated to win another contract from the Canadian Space Agency to manufacture and launch the satellite. All of a sudden, we're in the mood for maple syrup and hockey.

Source: www.investing.com

Air Force awards Voyager $21 million to develop AI-enabled ISR capabilities

By Cal Biesecker

Everyone knows artificial intelligence is so hot right now, including *Voyager Technologies** which locked in $21 million from the Air Force Research Laboratory is for AI-driven intelligence, surveillance, and reconnaissance data processing solutions. Under the three-year contract, Voyager's systems will help identify ground, air, cyber and space threats.

Source: www.defensedaily.com

As of December 22nd, 2025, Airbus (AIR FP) was a 2.43% holding, Avio (AVIO IM) was a 1.67% holding, EchoStar (SATS) was a 4.80% holding, Iridium Communications (IRDM) was a 2.81% holding, L3Harris (LHX) was a 2.39% holding, Leonardo (LDO IM) was a 0.46% holding, Lockheed Martin (LMT) was a 2.41% holding, MDA Space (MDA CN) was a 4.20% holding, Northrop Grumman (NOC) was a 2.45% holding, Rocket Lab (RKLB) was a 5.35% holding, Voyager Technologies (VOYG) was a 2.50% holding in the **Procure Space ETF® (NASDAQ: UFO). BAE Systems was a 0.00% holding and SpaceX was a 0.00% holding in 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://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 the
Procure Space ETF® (NASDAQ: UFO),
visit **www.ProcureETFs.com**.

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. 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