

S-NET SPACE INDEX

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Licensed ETF

Procure Space ETF
Ticker: UFO

Information about the index, including rule book, company description and historic data, can be found at:
space.snetglobalindexes.com

TICKERS:

The S-Network Space Index:
SPACE

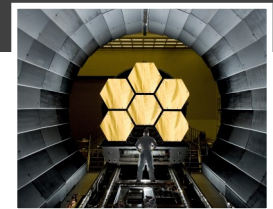
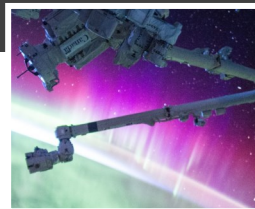
The S-Network Space
Total Return Index: SPACET

March 2020

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Q1 2020 Review: S-Network Space Index



Index Performance. The S-Network Space Total Return Index (TICKER: SPACET) decreased -34.99% from 1158.51 to 772.62 in the quarter ended March 2020. This compares to an decrease in the S-Network Global Equity 2500 Total Return Index (TICKER: SNG2500T) of -21.18%.

The best performing stocks were Virgin Galactic Holdings Inc (TICKER: SPCE US), which rose +27.97%; Ball Corp (TICKER: BLL US), which rose +0.02%; and Aerojet Rocketdyne Holdings Inc (TICKER: AJRD US), which rose +8.39%. The worst performing stocks were Intelsat Sa (TICKER: I US), which declined -78.24%; Ses (TICKER: SESG FP), which declined -57.91%; and Airbus SE (TICKER: AIR FP), which declined -55.55%.

The S-Network Space Total Return Index fell -28.80% in the past 12 months. This compares to a -10.38% decrease in the S-Network Global 2500 Total Return Index.

Index Description. The S-Network Space Index (TICKER: SPACE) is a modified capitalization weighted, float- and space revenue percentage-adjusted equity index designed to serve as an equity benchmark for globally traded stocks that are materially engaged in space-related businesses.

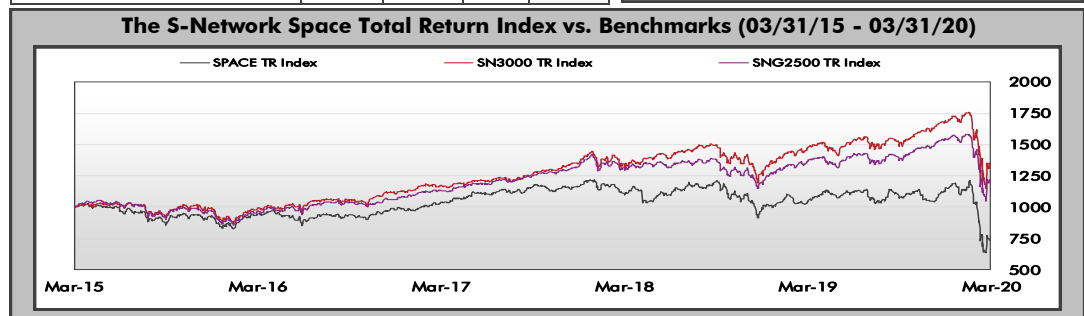
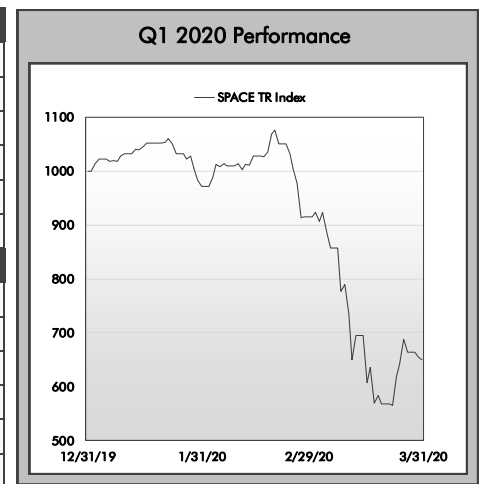
Inclusion Criteria. SPACE selects companies that meet one or more of several criteria for space-related business activities (such as manufacturing space vehicle components and operating satellites), while also deriving revenues from space that amount to at least 20% of the total and/or more than 500 million USD annually. Constituents of SPACE must have three-month ADTV of at least 1 million USD.

Weighting Methodology. SPACE sorts constituents into two tranches: "Non-diversified" for companies that derive the majority of their revenues from space, and "Diversified" for the rest. Constituents are weighted within each tranche by market capitalization adjusted for both the stock's float and the company's space revenue percentage. SPACE sets the total tranche weights at 80% for the Non-diversified tranche and 20% for the Diversified tranche. Within each tranche, constituent weights are capped: 6% within the Non-diversified tranche, and 12% within the Diversified tranche.

Review Schedule. SPACE is rebalanced quarterly and reconstituted semi-annually in June and December.

Index Data. SPACE is calculated daily by S-Network Global Indexes. Daily live values from May 7, 2018 are available through S-Network, and backtested values are available from December 31, 2014. End-of-day index values are distributed daily via the NYSE Global Index Feed.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
VIRGIN GALACTIC HOLDINGS INC	SPCE US	11.55	14.78	27.97%
BALL CORP	BLL US	64.67	64.66	-0.02%
AEROJET ROCKETDYNE HOLDINGS INC	AJRD US	45.66	41.83	-8.39%
L3HARRIS TECHNOLOGIES INC	LHX US	197.87	180.12	-8.97%
IRIDIUM COMMUNICATIONS INC.	IRDM US	24.64	22.33	-9.38%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
INTELSAT SA	I US	7.03	1.53	-78.24%
SES	SESG FP	14.01	5.90	-57.91%
AIRBUS SE	AIR FP	146.47	65.11	-55.55%
BOEING CO	BA US	325.76	149.14	-54.22%
VIASAT INC	VSAT US	73.20	35.92	-50.93%



*Note: This chart is a normalized historical graph
Data Source: Bloomberg Data as of March 31, 2020

This chart is for illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Investors cannot invest directly in index. Index returns do not reflect any management fees or brokerage expenses.

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Index Statistical Profile

Capitalization Profile: Pure Play Tranche (80%)	
Number of Constituents	16
TOTAL MARKET CAPITALIZATION	74.60 Billion USD
LARGEST MARKET CAPITALIZATION	21.80 Billion USD
SMALLEST MARKET CAPITALIZATION	191.16 Million USD
AVERAGE MARKET CAPITALIZATION	4.66 Billion USD
MEDIAN MARKET CAPITALIZATION	2.66 Billion USD
Capitalization Profile: Diversified Tranche (20%)	
Number of Constituents	13
TOTAL MARKET CAPITALIZATION	863.52 Billion USD
LARGEST MARKET CAPITALIZATION	209.09 Billion USD
SMALLEST MARKET CAPITALIZATION	3.29 Billion USD
AVERAGE MARKET CAPITALIZATION	66.42 Billion USD
MEDIAN MARKET CAPITALIZATION	50.61 Billion USD

*All data as of March 31, 2020

Top Ten Constituents (Pure Play Tranche)			
Company	Ticker	Country	Weight
ORBCOMM INC	ORBC US	United States	6.43%
TRIMBLE NAVIGATION LTD	TRMB US	United States	5.86%
MAXAR TECHNOLOGIES LTD.	MAXR US	United States	5.78%
ECHOSTAR HOLDING CORP A	SATS US	United States	5.42%
EUTELSAT COMMUNICATIONS PROMESSES	ETL FP	France	5.36%
VIRGIN GALACTIC HOLDINGS INC	SPCE US	United States	5.33%
GLOBALSTAR INC	GSAT US	United States	5.15%
GARMIN LTD	GRMN US	United States	5.13%
IRIDIUM COMMUNICATIONS INC.	IRDM US	United States	5.10%
DISH NETWORK CORP A	DISH US	United States	5.02%
Top Five Constituents (Diversified Tranche)			
Company	Ticker	Country	Weight
COMCAST CORP A	CMCSA US	United States	2.35%
AT&T INC	T US	United States	2.23%
LOCKHEED MARTIN	LMT US	United States	2.60%
NORTHROP GRUMMAN CORP	NOC US	United States	2.49%
BOEING CO	BA US	United States	2.30%

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