

S-NET SPACE INDEX

Contact Information

Robert J. Hughes

Alerian/S-Network Global Indexes
Direct: +1.646.645.9484
Email: Robert.hughes@alerman.com

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

TICKER:

S-Network Procure Space Net Total Return Index : SPACENT

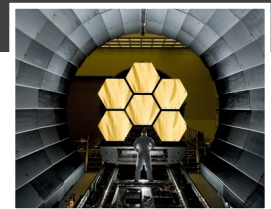
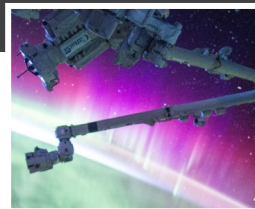
March 2021

Inquire about our custom institutional benchmarking services



The Certified Space Technology™ trademark is used under license. All Rights Reserved. www.spacecertification.org

This material has been prepared and/or issued by S-Network Global Indexes Inc. and/or one of its consultants or affiliates. This document is for information purposes only and it should not be regarded as an offer to sell or as a solicitation of an offer to buy the securities or other instruments mentioned in it. The information, including any third party information, may not be accurate or complete in its entirety, and it should not be relied upon as such. S-Network Global Indexes Inc. and/or its affiliates are not acting in a fiduciary capacity. The products mentioned herein may not be eligible for sale in some states or countries and may not be suitable for all investors. The potential yield created by these products may be adversely affected by exchange rates, interest rates, or other economic and political factors. An investor's return may be less than the principle invested. S-Network Global Indexes Inc. and/or its affiliates may now, in the past, or in the future make markets, or deal as principle in the securities or derivatives thereof, mentioned in the document. In addition, S-Network Global Indexes Inc., its shareholders, directors, officers, and/or employees and consultants, may from time to time hold a long or short position in these securities. This document may not be reproduced in any manner without the prior written authorization of S-Network Global Indexes Inc. Opinions expressed within reflect the opinions of S-Network Global Indexes Inc. and the author/analyst and are subject to change without notice.



Q1 2021 Review: S-Network Procure Space Index

Index Performance. The S-Network Procure Space Net Total Return Index (TICKER: SPACENT) increased +12.58% from 1147.34 to 1291.63 in the quarter ended March 2021. This compares to an increase in the S-Network Global Equity 2500 Net Total Return Index (TICKER: SNG2500N) of +4.71%.

The best performing stocks were Loral Space & Communications Inc (TICKER: LORL US), which rose +79.47%; Gilat Satellite Networks Ltd (TICKER: GILT US), which rose +60.43%; and ViaSat Inc (TICKER: VSAT US), which rose +47.23%. The worst performing stocks were SES SA (TICKER: SESG FP), which declined -15.69%; Weathernews Inc (TICKER: 4825 JP), which declined -11.44%; and Aerojet Rocketdyne Holdings Inc (TICKER: AJRD US), which declined -11.14%.

The S-Network Procure Space Net Total Return Index rose +70.50% in the past 12 months. This compares to a +56.44% increase in the S-Network Global 2500 Net 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.

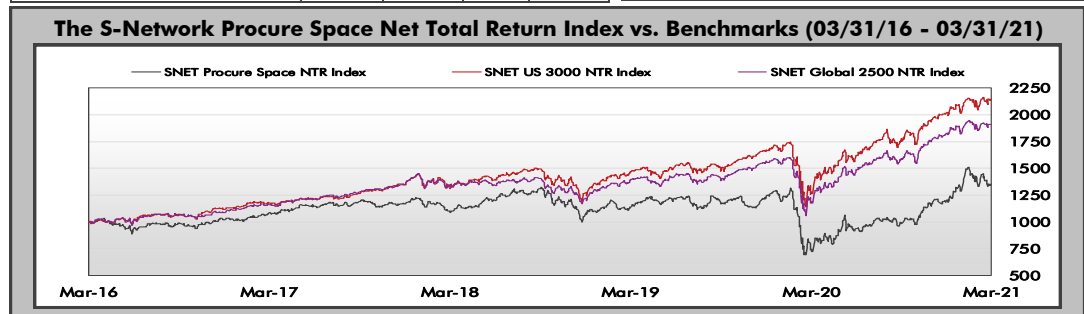
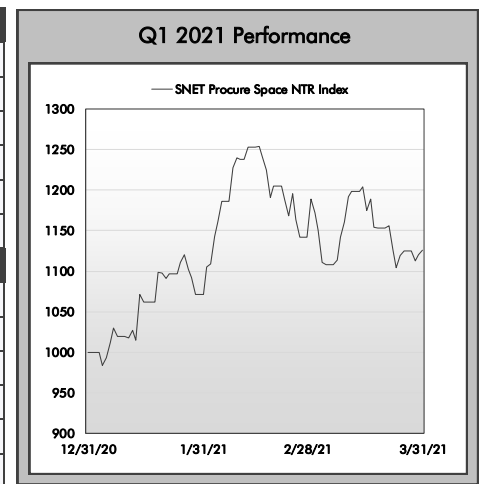
Inclusion Criteria. SPACE selects companies that meet one or more of several criteria for space-related business activities (such as manufacturing space vehicle components and operating satellites), while also deriving revenues from space that amount to at least 20% of the total and/or more than 500 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
LORAL SPACE & COMMUNICATIONS	LORL US	20.99	37.67	79.47%
GILAT SATELLITE NETWORKS LTD	GILT US	6.52	10.46	60.43%
VIASAT INC	VSAT US	32.65	48.07	47.23%
VIRGIN GALACTIC HOLDINGS INC	SPCE US	23.73	30.63	29.08%
BOEING CO	BA US	214.06	254.72	18.99%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
SES SA	SESG FP	9.42	7.94	-15.69%
WEATHERNEWS INC	4825 JP	53.85	47.69	-11.44%
AEROJET ROCKETDYNE HOLDINGS INC	AJRD US	52.85	46.96	-11.14%
SKY PERFECT JSAT HOLDINGS INC	9412 JP	4.92	4.45	-9.55%
BALL CORP	BLL US	93.18	84.74	-9.06%



*Note: This chart is a normalized historical graph
Data Source: Bloomberg Data as of March 31, 2021

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.

Index Statistical Profile

Capitalization Profile: Pure Play Tranche (80%)	
Number of Constituents	17
TOTAL MARKET CAPITALIZATION	122.33 Billion USD
LARGEST MARKET CAPITALIZATION	25.26 Billion USD
SMALLEST MARKET CAPITALIZATION	380.44 Million USD
AVERAGE MARKET CAPITALIZATION	7.20 Billion USD
MEDIAN MARKET CAPITALIZATION	2.81 Billion USD
Capitalization Profile: Diversified Tranche (20%)	
Number of Constituents	14
TOTAL MARKET CAPITALIZATION	1.23 Trillion USD
LARGEST MARKET CAPITALIZATION	247.86 Billion USD
SMALLEST MARKET CAPITALIZATION	3.14 Billion USD
AVERAGE MARKET CAPITALIZATION	87.69 Billion USD
MEDIAN MARKET CAPITALIZATION	70.64 Billion USD

*All data as of March 31, 2021

Top Ten Constituents (Pure Play Tranche)			
Company	Ticker	Country	Weight
TRIMBLE INC	TRMB US	United States	5.26%
GARMIN LTD	GRMN US	United States	5.18%
DISH NETWORK CORP	DISH US	United States	5.06%
EUTELSAT COMMUNICATIONS SA	ETL FP	France	5.06%
SKY PERFECT JSAT HOLDINGS INC	9412 JP	Japan	5.03%
SIRIUS XM HOLDINGS INC	SIRI US	United States	4.98%
IRIDIUM COMMUNICATIONS INC	IRDM US	United States	4.97%
SES SA	SESG FP	France	4.90%
ORBCOMM INC	ORBC US	United States	4.74%
WEATHERNEWS INC	4825 JP	Japan	4.66%
Top Five Constituents (Diversified Tranche)			
Company	Ticker	Country	Weight
Lockheed Martin Corp	LMT US	United States	2.73%
AT&T Inc	T US	United States	2.57%
Boeing Co	BA US	United States	2.54%
Raytheon Technologies Corp	RTX US	United States	2.52%
Comcast Corp	CMCSA US	United States	2.39%

Index Composition

