

S-NET SPACE INDEX

Contact Information

Joseph LaCorte, CFA
S-Network Global Indexes Inc.
(646) 467-7927
jlacorte@snetworkinc.com

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

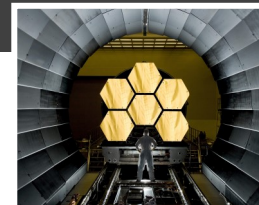
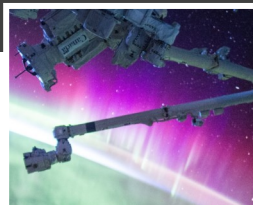
December 2019

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Q4 2019 Review: S-Network Space Index

Index Performance. The S-Network Space Total Return Index (TICKER: SPACET) increased +2.15% from 1163.50 to 1188.51 in the quarter ended December 2019. This compares to an increase in the S-Network Global Equity 2500 Total Return Index (TICKER: SNG2500T) of +9.29%.

The best performing stocks were Maxar Technologies Ltd. (TICKER: MAXR US), which rose +106.18%; Globalstar Inc (TICKER: GSAT US), which rose +25.38%; and Iridium Communications Inc. (TICKER: IRDM US), which rose +15.79%. The worst performing stocks were Intelsat Sa (TICKER: I US), which declined -69.17%; Ses (TICKER: SESG FP), which declined -23.12%; and Loral Space & Communications (TICKER: LORL US), which declined -21.93%.

The S-Network Space Total Return Index rose +14.42% in the past 12 months. This compares to a +27.96% increase 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.

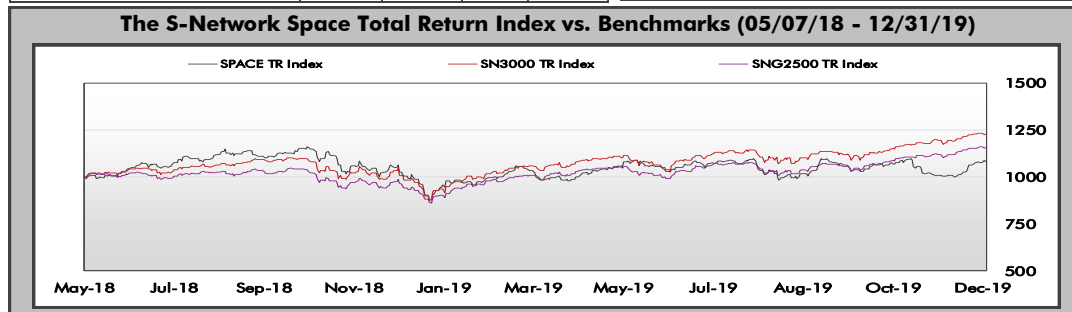
Inclusion Criteria. SPACE selects companies that meet one or more of several criteria for space-related business activities (such as manufacturing space vehicle components and operating satellites), while also deriving revenues from space that amount to at least 20% of the total and/or more than 500 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
MAXAR TECHNOLOGIES LTD.	MAXR US	7.60	15.67	106.18%
GLOBALSTAR INC	GSAT US	0.41	0.52	25.38%
IRIDIUM COMMUNICATIONS INC.	IRDM US	21.28	24.64	15.79%
GARMIN LTD	GRMN US	84.69	97.56	15.20%
SIRIUS XM HOLDINGS INC	SIRI US	6.26	7.15	14.31%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
INTELSAT SA	I US	22.80	7.03	-69.17%
SES	SESG FP	18.23	14.01	-23.12%
LORAL SPACE & COMMUNICATIONS	LORL US	41.40	32.32	-21.93%
SPEEDCAST INTERNATIONAL LTD	SDA AU	0.83	0.66	-20.02%
BOEING CO	BA US	380.47	325.76	-14.38%



*Note: This chart is a normalized historical graph
Data Source: Bloomberg Data as of December 31, 2019

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	110.66 Billion USD
LARGEST MARKET CAPITALIZATION	31.63 Billion USD
SMALLEST MARKET CAPITALIZATION	158.42 Million USD
AVERAGE MARKET CAPITALIZATION	6.51 Billion USD
MEDIAN MARKET CAPITALIZATION	3.23 Billion USD
Capitalization Profile: Diversified Tranche (20%)	
Number of Constituents	13
TOTAL MARKET CAPITALIZATION	1.24 Trillion USD
LARGEST MARKET CAPITALIZATION	285.48 Billion USD
SMALLEST MARKET CAPITALIZATION	3.59 Billion USD
AVERAGE MARKET CAPITALIZATION	95.50 Billion USD
MEDIAN MARKET CAPITALIZATION	61.19 Billion USD

*All data as of December 31, 2019

Top Ten Constituents (Pure Play Tranche)			
Company	Ticker	Country	Weight
MAXAR TECHNOLOGIES LTD.	MAXR US	United States	6.20%
GLOBALSTAR INC	GSAT US	United States	5.80%
VIRGIN GALACTIC HOLDINGS INC	SPCE US	United States	5.59%
INTELSAT SA	I US	United States	5.09%
ECHOSTAR HOLDING CORP A	SATS US	United States	4.89%
SKY PERFECT JSAT HOLDINGS INC.	9412 JP	Japan	4.62%
SIRIUS XM HOLDINGS INC	SIRI US	United States	4.60%
IRIDIUM COMMUNICATIONS INC.	IRDM US	United States	4.60%
DISH NETWORK CORP A	DISH US	United States	4.60%
LORAL SPACE & COMMUNICATIONS	LORL US	United States	4.59%
Top Five Constituents (Diversified Tranche)			
Company	Ticker	Country	Weight
COMCAST CORP A	CMCSA US	United States	2.32%
AT&T INC	T US	United States	2.26%
LOCKHEED MARTIN	LMT US	United States	2.25%
NORTHROP GRUMMAN CORP	NOC US	United States	2.21%
BOEING CO	BA US	United States	2.09%

Index Composition

