

Monthly Space Market Report

November 2022

HANetf & Procure Innovation

Procure Space UCITS ETF

YODA

75bps

IE00BLH3CV30

Product Inception Date: 01/06/2021

For Professional Clients Only. Capital at risk.

All data as of 31/10/2022

This report was written by, and is the opinion of, the YODA index providers Procure Holdings.

Key Takeaways

Holdings in the News

- **Rocket Lab** selected by Inmarsat to develop L-Band Radio.
- **Virgin Galactic** suggests that it may resume its commercial space tourism flights in Q2 2023.
- **Terran Orbital** raises \$100 Million investment from **Lockheed Martin**.
- **Satelloic** satellite captures images of Chinese rocket making uncontrolled re-entry to Earth's atmosphere.
- **Redwire** acquires QinetiQ Space and announces \$80 Million financing from Bain Capital & AEIP.

Macro Outlook

On October 31st, China successfully launched the last of 3 modules destined to complete the Tiangong space station. This monumental milestone for China's space program furthers its pursuit to become a space superpower. At a minimum, Tiangong aims to provide countless opportunities for Chinese scientific research. Additionally, China hopes that other nations and companies will endeavour to pursue their own scientific interests onboard the orbiting vessel. As the aging International Space Station slowly degrades into obsolescence, other countries and corporations will send forth their own rival space stations opening tremendous opportunities for research and experimentation.

While the pursuit of space knowledge and opportunity seems tantalizing, the responsibility and need to achieve our space goals safely must not be overshadowed. Like the first 2 Tiangong module launches, the Long March 5B is not designed to allow for a controlled re-entry. As a result, this most recent launch will also result in the uncontrolled re-entry of a nearly 21 metric ton piece of debris. Since there is no way of truly pinpointing the crash site, there is no way to properly prepare for or evacuate from this reckless event. In the same way we must protect Low-Earth-Orbit from becoming an unsafe debris-filled void, we must also hold entities responsible for irresponsible actions and potentially dangerous outcomes. It is up to all space players to raise the standards for space safety as our ability to maximize our space-faring capabilities depends on it. These initial risks may ironically create many new future opportunities in the fields of space debris removal, tracking, recycling and beyond.

Please remember that when you invest in ETFs, your capital is at risk.

Space Performance Table

As of 31.10.2022

	1M	3M	6M	YTD	12M	SI
Procure Space UCITS ETF (Acc)	15.40%	-2.89%	-9.66%	-24.14%	-31.38%	-31.75%
<i>S-Network Procure Space Index</i>	15.46%	-2.73%	-9.36%	-23.78%	-30.94%	-30.99%

Please note that all performance figures are showing net data. Source: Bloomberg / HANetf. Data as of 31/10/2022
Performance before inception is based on back tested data. Back testing is the process of evaluating an investment strategy by applying it to historical data to simulate what the performance of such strategy would have been. Back tested data does not represent actual performance and should not be interpreted as an indication of actual or future performance. Past performance for the index is in USD. Past performance is not an indicator for future results and should not be the sole factor of consideration when selecting a product. Investors should read the prospectus of the Issuer ("Prospectus") before investing and should refer to the section of the Prospectus entitled 'Risk Factors' for further details of risks associated with an investment in this product. When you invest in ETFs and ETCs your capital is at risk.

Product Details

YODA is Europe's first pure-play space ETF. At rebalance, at least 80% of its underlying index focuses on companies receiving a majority of its revenues from space related activities, businesses and services. Space industries include areas like, satellite manufacturing and operations, rocket manufacturing and launch, space hardware and software, ground equipment manufacturing dependant on satellite systems, space tourism, satellite-based communications (internet, tv, radio), space-based imagery and surveillance and space-based military and defence systems.

Investors looking for instant diversification in the global space industry can look towards YODA as a low-cost solution to access to the emerging space economy.

Visit the [YODA Fund Page](#) for more information.

Exchange	BBG Code	RIC	ISIN	Valoren	SEDOL
London Stock Exchange	YODA LN	YODA.L	IE00BLH3CV30	-	BMTR072
London Stock Exchange	UFOP LN	UFOP.L	IE00BLH3CV30	-	BMTR0D8
Borsa Italiana	YODA IM	YODA.MI	IE00BLH3CV30	-	BMV9PQ0
Deutsche Boerse Xetra	YODA GY	YODA.DE	IE00BLH3CV30	-	BMV9PR1

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The Issuers

1. HANetf ICAV, an open-ended Irish collective asset management vehicle issuing under the terms in the Prospectus and relevant Supplement for the ETF approved by the Central Bank of Ireland (“CBI”) (“ETF Prospectus”) is the issuer of the ETFs. Investors should read the current version of the ETF Prospectus before investing and should refer to the section of the ETF Prospectus entitled ‘Risk Factors’ for further details of risks associated with an investment in the ETFs. Any decision to invest should be based on the information contained in the ETF Prospectus.
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 - i. the precious metals ETCs under the terms in the base prospectus approved by both the Central Bank of Ireland (“CBI”), the UK Financial Conduct Authority (“FCA”) and the final terms of the precious metals (together, “Metals ETC Prospectuses”);
 - ii. the carbon securities ETCs under the terms in the base prospectus approved by the UK Financial Conduct Authority (“FCA”) and the relevant final terms of the carbon securities (together, “FCA Carbon ETC Prospectus”); and
 - iii. the carbon securities ETCs under the terms in the base prospectus approved by the Central Bank of Ireland (“CBI”) and the final terms of the carbon securities (together, “CBI Carbon ETC Prospectus”).

Investors should read the latest versions of the relevant ETC prospectus before investing and should refer to the section of the relevant ETC prospectus entitled ‘Risk Factors’ for further details of risks associated with an investment in the ETCs. Any decision to invest should be based on the information contained in the relevant ETC prospectus.
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The ETF Prospectus, Metals ETC Prospectus, FCA Carbon ETC Prospectus, CBI Carbon ETC Prospectus and Cryptocurrency Prospectus can all be downloaded from www.hanetf.com.

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