

Monthly Space Market Report

July 2023

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 30/06/2023

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

Space ETF Key Takeaways

Holdings in the News

- **Intuitive Machines** hopes to land its Nova-C lander on Moon's south pole this Q3 for upcoming NASA mission.
- **Virgin Galactic** successfully completes first paid commercial spaceflight with Italian Air Force passengers.
- **SES** walks away from Intelsat merger conversations.
- **Terran Orbital** working with French company, Safran, to develop new satellite propulsion system solutions.
- **Viasat** makes positive progress in creating broadband connectivity solutions for Arctic regions.

Macro Outlook

Your Flight to Space Is Now Boarding

Despite great fanfare in 2021, the Age of Space Tourism may finally be upon us 2 years later. 2021 saw multiple companies demonstrate their space tourism capabilities with Virgin Galactic, Blue Origin and SpaceX each showcasing their unique opportunities for civilian astronauts to get their space wings. However, after some stumbling and reduced media excitement, continued space tourism progress seemingly ground to a halt. With the recent success of Virgin Galactic's maiden commercial space flight in June (last month), space tourism may be poised to become a much more regular event.

Following Sir Richard Branson's crewed flight to the edge of space in July 2021, the FAA grounded the company while efforts were made to beef up its technological and safety capabilities. After almost 2 years since that flight, Virgin Galactic sent its first fleet of paying customers (the Italian Air Force) over 50 miles above Earth's surface to conduct various research experiments and future astronaut training. The company announced that it would send its next paid customers to space in August when the company plans to start sending passengers to space every month moving forward. While investors eagerly await information about customer backlogs, future spaceport updates, the next fleet of Delta spacecrafts and advancements in hypersonic travel, the next iteration of space tourism is being developed by other companies today.

Unlike the first generation of space tourism offerings, the next wave may offer space hotels. The idea of vacationers spending days or weeks aboard a space station is not new but recent advancements in technology may make this concept a reality sooner than many expect. As companies and nations display their prototypes for next-gen space stations, adaptability and multifunctionality appear to take hospitality features into account. Even though the option to take a vacation to space may be a reality within your lifetime, you may want to start saving up as prices to enjoy this variety of trip may make a Virgin Galactic flight look cheap by comparison.

Sources available upon request. **Please remember that when you invest in ETFs, your capital is at risk.**

Space ETF Performance Table

As of 30.06.2023

	1M	3M	6M	YTD	12M	2Y	SI
Procure Space UCITS ETF	3.58%	0.64%	-1.17%	-1.17%	-3.37%	-37.46%	-35.54%
<i>S-Network Procure Space Index</i>	3.64%	0.82%	-0.82%	-0.82%	-2.79%	-36.61%	-34.56%

Please note that all performance figures are showing net data. Source: Bloomberg / HANetf. Data as of 30/06/2023. 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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 - 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
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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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