

BlueStar Hotels, Airlines, and Cruises Index

The index provides pure-play exposure to the tourism industry. To be considered an eligible company, the company must derive 50% of revenue or operating activity from the passenger airline, hotels and resorts (excluding motel chains), and/or cruise industries.

Key Features



	All Time High/Low	52-Week High/Low
Total Return Net Index	1,064.67/390.38	928.55/543.06

Size and Liquidity Requirements

Full MCap of at least 150 mln USD. Three month average-daily-trading volume of at least 1 mln USD at a review and also at the previous two reviews. At least 250,000 shares traded per month over the last six months at a review and also at the previous two reviews.

Universe

Companies have to derive 50% or revenue or operating assets from the hotel, passenger airline, or cruise industries.

Diversification

Maximum weight of 8%.

Review

Quarterly.

Index Data

INDEX PARAMETERS

Launch Date	01 Jun 2021	Components	52
Type	Sector	Volatility (1 year)	32.77
Currency	USD	Full MCap bn USD	884.77
Base Date	31 Dec 2017	Float MCap bn USD	884.77
Base Value	1,000.00	Correlation* (1 year)	0.84

* MSCI World Hotels Restaurants & Leisure

FUNDAMENTALS*

Price/Earnings Trailing	-4.92
Price/Book	2.63
Price/Sales	1.87
Price/Cash Flow	13.54
Dividend Yield	0.06

* as of 31 Jul 2021

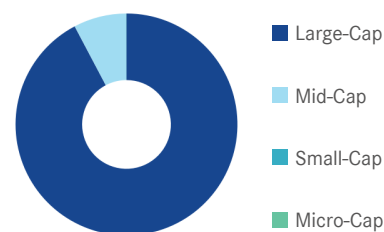
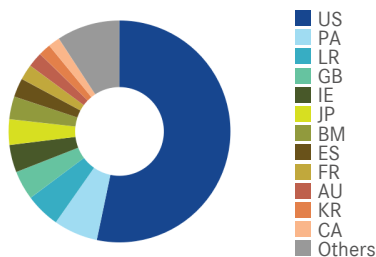
ANNUALISED PERFORMANCE*

1 Month	-0.44%
1 Year	25.98%
3 Years	-5.72%
5 Years	-
Since Inception	-6.14%

* Total Return Net Index

Country and Size Weightings

Country	Count	Weight
United States	22	53.29%
Panama	2	6.44%
Liberia	1	5.07%
United Kingdom	2	4.25%
Ireland	1	4.00%
Japan	4	3.74%
Bermuda	2	3.32%
Spain	1	2.75%
France	2	2.27%
Australia	1	2.17%
South Korea	2	1.81%
Canada	1	1.69%
Others	11	9.21%

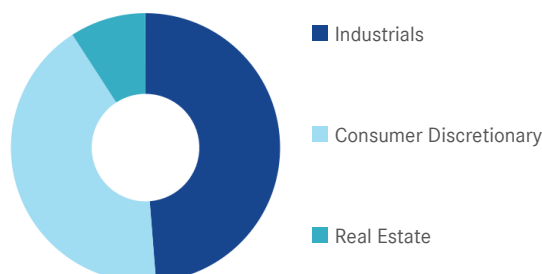


Size	Count	Weight
Large-Cap (> 6 bn)	36	92.28%
Mid-Cap (1.5 bn - 6 bn)	16	7.72%
Small-Cap (0.2 bn - 1.5 bn)	0	0.00%
Micro-Cap (0.0 bn - 0.2 bn)	0	0.00%

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Sector Weightings

Sector	Count	Weight
Industrials	28	48.51%
Consumer Discretionary	14	41.88%
Real Estate	9	9.09%



Index Components

Top Components by Weight	Country	Weight	Best Performing Components	YTD	1 Day
Marriott Intl A	US	8.59%	JAPAN HOTEL REIT INVESTMENT	20.35%	3.41%
Hilton Worldwide Holdings Inc	US	7.24%	KOREAN AIR LINES CO LTD ORD	33.13%	3.01%
Delta Air Lines	US	7.07%	MINOR INTERNATIONAL PCL	19.18%	2.84%
Southwest Airlines Co	US	6.42%	RESORTTRUST INC	21.29%	2.12%
Carnival Corp	US	6.08%	SHANGRI LA ASIA LTD ORD	-4.31%	1.86%
ROYAL CARIBBEAN CRUISES LTD	LR	5.07%			
United Airlines Holding, Inc	US	4.02%			
Ryanair Holdings Plc ADR	IE	4.00%			
American Airlines Group Inc.	US	3.46%			
INTERCONTINENTAL HOTELS GROUP PLC	GB	3.02%			
Norwegian Cruise Line Holdings Ltd	US	2.78%			
INTERNATIONAL CONSOLIDATED AIRLINES	ES	2.75%			
Subtotal		60.49%			

Worst Performing Components	YTD	1 Day
SkyWest Inc	14.51%	-4.77%
Delta Air Lines	-0.75%	-3.88%
United Airlines Holding, Inc	6.15%	-3.77%
American Airlines Group Inc.	23.72%	-3.51%
Southwest Airlines Co	5.49%	-3.36%

Symbols

	Symbol	ISIN	WKN	Sedol	Bloomberg	Reuters	Telekurs
Price Index	BCRUZ	DE000SLOCHR9	SLOCHR	BMDV1C2	BCRUZ	.BCRUZ	111297103
Total Return Net	BCRUZNTR	DE000SLOCHS7	SLOCHS	BMDV1D3	BCRUZNTR	.BCRUZNTR	111297105
Total Return Gross	BCRUZTR	DE000SLOCHT5	SLOCHT	BMDV1F5	BCRUZTR	.BCRUZTR	111297106

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