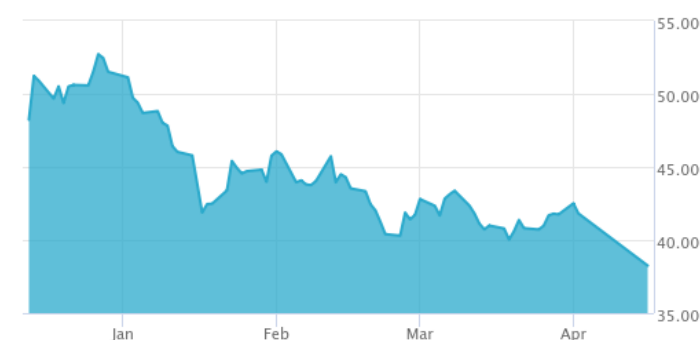


BlueStar® Hydrogen and NextGen Fuel Cell Index

The BlueStar® Hydrogen and NextGen Fuel Cell Index (BHDRO) tracks the performance of the largest and the most liquid companies in the global hydrogen and fuel cell industries. This is a modified market cap-weighted index, and includes companies that generate a primary source of their revenue or potential revenue from hydrogen production and fuel cells. BHDRO covers at least 95% of the investable universe.

Key Features



Index 296.49/38.25 73.09/38.25

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 activity from hydrogen energy or fuel cell projects (exceptions possible).

Diversification

Company weightings are capped at 10%.

Review

Quarterly.

Index Data

INDEX PARAMETERS

Launch Date	09 Mar 2021
Type	Sector
Currency	USD
Base Date	19 Jun 2020
Base Value	100.00

Components	25
Volatility (250 days)	31.73
Full MCap bn USD	412.91
Float MCap bn USD	333.75
Correlation* (250 days)	0.79

* S&P Global Clean Energy

FUNDAMENTALS*

Price/Earnings Trailing	-7.15
Price/Book	1.53
Price/Sales	3.09
Price/Cash Flow	18.43
Dividend Yield	0.35

* as of 31 Mar 2024

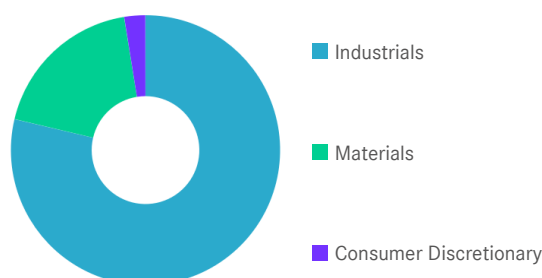
ANNUALISED PERFORMANCE*

1 Month	-6.68%
1 Year	-46.90%
3 Years	-42.58%
5 Years	-
7 Years	-22.39%

* Total Return Net Index

Sector Weightings

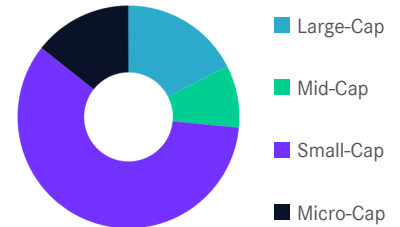
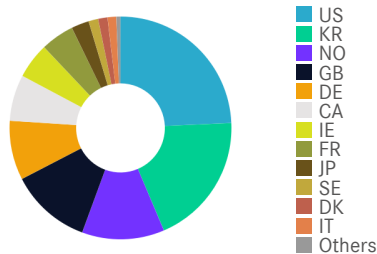
Sector	Count	Weight
Industrials	18	78.70%
Materials	6	18.76%
Consumer Discretionary	1	2.54%



BlueStar® Hydrogen and NextGen Fuel Cell Index

Country and Size Weightings

Country	Count	Weight
United States	4	24.31%
South Korea	4	19.30%
Norway	3	12.02%
United Kingdom	3	11.80%
Germany	2	8.61%
Canada	1	6.71%
Ireland	1	5.17%
France	1	4.86%
Japan	2	2.59%
Sweden	1	1.39%
Denmark	1	1.38%
Italy	1	1.27%
Others	1	0.59%



Size	Count	Weight
Large-Cap (> 6 bn)	5	17.49%
Mid-Cap (1.5 bn - 6 bn)	2	9.06%
Small-Cap (0.2 bn - 1.5 bn)	12	59.10%
Micro-Cap (0.0 bn - 0.2 bn)	6	14.36%

Index Components

Top Components by Weight	Country	Weight	Best Performing Components	YTD	1 Day
NEL ASA	NO	8.36%	SINOSYNERGY ORD H	-21.57%	8.40%
DOOSAN FUEL CELL CO LTD	KR	8.02%	BUMHAN FUEL CELL CO LTD	-23.46%	3.19%
BLOOM ENERGY CORP	US	7.78%	ITM POWER PLC	-10.17%	3.00%
PLUG POWER INC	US	7.01%	S-FUELCELL CO LTD	-30.35%	2.92%
BALLARD POWER SYSTEMS INC	CA	6.71%	CAVENDISH HYDROGEN ASA	-35.81%	2.85%
LINDE PLC	IE	5.17%			
CERES POWER HOLDINGS PLC	GB	5.05%			
AIR PRODUCTS & CHEMICALS INC	US	4.86%			
AIR LIQUIDE SA	FR	4.86%			
ITM POWER PLC	GB	4.77%			
THYSSENKRUPP NUCERA ORD	DE	4.66%			
FUELCELL ENERGY INC.	US	4.65%			
Subtotal		71.90%			
			Worst Performing Components	YTD	1 Day
			BALLARD POWER SYSTEMS INC	-50.27%	-4.66%
			BLOOM ENERGY CORP	-24.73%	-3.05%
			THYSSENKRUPP NUCERA ORD	-54.54%	-2.00%
			GREEN HYDROGEN SYSTEMS A/S	26.83%	-1.84%
			NEL ASA	-24.48%	-1.71%

Symbols

	Symbol	ISIN	WKN	Sedol	Bloomberg	Reuters	Telekurs
Price Index	BHDRO	DE000SL0CSA2	SL0CSA	BKSCWZ6	BHDRO	.BHDRO	59918170
Total Return Net	BHDRONTR	DE000SL0CSB0	SL0CSB	BKSCWY5	BHDRONTR	.BHDRONTR	59918347
Total Return Gross	BHDROTR	DE000SL0CSC8	SL0CSC	BKSCWX4	BHDROTR	.BHDROTR	59918349

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For further information visit www.marketvector.com

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