

September 2022 Quarterly Thematic Index Performance Review

Thematic Index Round-Up

MarketVector Indexes™ publishes 63 thematic indexes to cover forward-looking investment concepts grouped into meta themes: Clean Energy, Consumer Trends, Disruptive Technology, Financials 2.0, Health Care Innovation, Materials, NextGen Hardware & Communications, NextGen Software, Thematic Industrials & Infrastructure, Thematic REITs. In Q3 2022, Financials 2.0 (+1%) outperformed other meta themes, reversing Q2 2022 underperformance. NextGen Software (-13%) and Thematic REITs (-10%) underperformed their meta theme peers.

Exhibit 1: Meta Thematic Returns (USD, ending September 30, 2022)

Q4-2019	Q1-2020	Q2-2020	Q3-2020	Q4-2020	Q1-2021	Q2-2021	Q3-2021	Q4-2021	Q1-2022	Q2-2022	Q3-2022
Health Care Innovation 20.1%	Health Care Innovation -8.1%	Clean Energy 49.1%	Clean Energy 42.4%	Clean Energy 54.2%	Financials 2.0 38.6%	Health Care Innovation 10.4%	Thematic REITs 0.3%	NextGen Hardware & Communications 16.2%	Materials 6.8%	Thematic REITs -16.1%	Financials 2.0 0.9%
Clean Energy 15.4%	Financials 2.0 -12.1%	Next Gen Software 47.9%	Disruptive Technology 20.2%	Financials 2.0 38.1%	NextGen Hardware & Communications 10.0%	Thematic Industrials & Infrastructure 8.4%	Materials 0.0%	Materials 9.4%	Thematic Industrials & Infrastructure -7.4%	Disruptive Technology -18.5%	Health Care Innovation -3.0%
NextGen Hardware & Communications 13.7%	Clean Energy -14.0%	Health Care Innovation 47.3%	Materials 12.0%	Materials 31.4%	Consumer Trends 9.6%	Disruptive Technology 8.2%	Disruptive Technology 0.0%	Thematic REITs 7.5%	Consumer Trends -8.2%	Next Gen Software -18.6%	Materials -3.1%
Consumer Trends 13.1%	Next Gen Software -15.0%	Financials 2.0 33.5%	Next Gen Software 11.6%	Health Care Innovation 30.9%	Thematic REITs 8.9%	NextGen Hardware & Communications 7.8%	Thematic Industrials & Infrastructure -0.7%	Thematic Industrials & Infrastructure 4.2%	Clean Energy -8.6%	Thematic Industrials & Infrastructure -19.0%	Disruptive Technology -5.2%
Materials 11.1%	Thematic Industrials & Infrastructure -17.5%	Disruptive Technology 33.0%	Health Care Innovation 9.9%	Next Gen Software 29.5%	Materials 8.1%	Thematic REITs 7.4%	NextGen Hardware & Communications -1.9%	Clean Energy 1.0%	Thematic REITs -8.6%	NextGen Hardware & Communications -20.0%	Thematic Industrials & Infrastructure -5.4%
Next Gen Software 10.4%	Disruptive Technology -17.8%	Materials 29.7%	Consumer Trends 9.9%	Consumer Trends 23.6%	Thematic Industrials & Infrastructure 4.5%	Next Gen Software 7.0%	Health Care Innovation -6.0%	Disruptive Technology -1.2%	NextGen Hardware & Communications -10.8%	Clean Energy -20.5%	Consumer Trends -8.5%
Disruptive Technology 10.1%	NextGen Hardware & Communications -17.9%	NextGen Hardware & Communications 29.5%	NextGen Hardware & Communications 8.9%	NextGen Hardware & Communications 23.6%	Next Gen Software 3.9%	Materials 4.8%	Consumer Trends -6.0%	Consumer Trends -2.4%	Disruptive Technology -12.9%	Health Care Innovation -21.6%	Clean Energy -8.9%
Thematic Industrials & Infrastructure 7.2%	Consumer Trends -29.2%	Thematic REITs 26.7%	Thematic Industrials & Infrastructure 8.8%	Disruptive Technology 23.5%	Disruptive Technology 1.4%	Consumer Trends 1.4%	Next Gen Software -9.4%	Financials 2.0 -7.3%	Financials 2.0 -14.3%	Consumer Trends -22.7%	NextGen Hardware & Communications -9.6%
Financials 2.0 6.1%	Materials -29.5%	Thematic Industrials & Infrastructure 24.7%	Financials 2.0 8.1%	Thematic Industrials & Infrastructure 18.4%	Health Care Innovation -2.0%	Clean Energy -1.1%	Clean Energy -10.8%	Next Gen Software -7.6%	Health Care Innovation -14.7%	Materials -27.1%	Thematic REITs -10.2%
Thematic REITs 2.0%	Thematic REITs -41.0%	Consumer Trends 23.9%	Thematic REITs 6.1%	Thematic REITs 15.4%	Clean Energy -5.0%	Financials 2.0 -2.9%	Financials 2.0 -13.4%	Health Care Innovation -9.3%	Next Gen Software -19.6%	Financials 2.0 -39.2%	Next Gen Software -12.7%

Source: MarketVector Indexes™. Meta Thematic index returns are the equal weighted returns of underlying Thematic indexes listed in Exhibit 2.

Exhibit 2: Thematic Index Returns (USD, ending September 30, 2022)

Index Ticker	Index Name	Meta Theme	Launch Date	Base Date	Quarterly Returns (USD)				Last 3 Years (USD)		
					Q3-2022	Q2-2022	Q1-2022	Q4-2021	Ann Ret	Ann Stdev	Drawn
BSOLNTR	* BlueStar Solar Energy Industry	Clean Energy	03/09/20	12/31/14	0.2%	-10.3%	-4.3%	-4.1%	38.0%	44.5%	-28.5%
BGTQNR	* BlueStar Global GreenTech	Clean Energy	07/06/20	12/30/16	-4.0%	-16.4%	-9.5%	5.3%	18.6%	29.8%	-17.9%
MVHTWOTR	MVIS Global Hydrogen Economy ESG	Clean Energy	12/22/20	12/15/20	-6.9%	-31.4%	-6.3%	1.8%			
MVSMOGR	MVIS Global Low Carbon Energy	Clean Energy	02/23/21	12/31/15	-8.8%	-14.3%	-9.0%	7.6%	20.5%	33.0%	-17.2%
BWINDNTR	* BlueStar Wind Energy Industry	Clean Energy	03/23/21	12/31/14	-9.4%	-11.0%	-1.7%	-2.2%	12.9%	25.7%	-14.3%
BHDROTR	BlueStar Hydrogen and NextGen Fuel Cell	Clean Energy	03/09/21	06/30/20	-14.9%	-35.2%	-11.7%	-2.6%			
BEVNR	* BlueStar Electric Vehicle Industry	Clean Energy	01/19/21	12/29/17	-18.6%	-25.0%	-17.7%	1.2%	28.6%	62.9%	-21.5%
BTOUNTR	* BlueStar Travel and Vacation	Consumer Trends	05/13/19	12/31/15	-1.8%	-27.2%	-1.4%	-2.8%	-7.4%	40.8%	-38.3%
MVBJKTR	MVIS Global Gaming	Consumer Trends	05/08/12	12/29/06	-3.0%	-15.5%	-9.3%	-7.6%	-1.8%	33.2%	-28.5%
MVICRCTR	MVIS Global Circular Economy ESG	Consumer Trends	03/16/22	12/31/20	-3.8%	-16.1%	-5.2%	5.6%			
BCRUZTR	BlueStar Hotels, Airlines, and Cruises	Consumer Trends	06/01/21	12/31/17	-6.2%	-30.4%	2.5%	-5.8%	-14.8%	41.5%	-36.0%
BAUTNTR	* BlueStar Autonomous Driving	Consumer Trends	05/10/18	12/28/12	-8.9%	-21.2%	-17.9%	8.3%	2.5%	29.5%	-21.6%
BETORNTR	* BlueStar Europe Travel and Vacation	Consumer Trends	05/12/21	12/31/15	-9.6%	-23.3%	-1.0%	-8.0%	-18.0%	45.4%	-36.3%
BVGOGTR	BlueStar Global Online Gambling, Video Gaming and	Consumer Trends	03/25/22	12/31/20	-10.6%	-18.8%	-17.0%	-6.8%			
MVFOFTR	MVIS Global Future of Food ESG	Consumer Trends	09/09/21	12/31/19	-11.6%	-13.2%	-13.3%	-8.5%			
MVNACBTR	MVIS North America Cannabis Industry	Consumer Trends	03/16/22	12/31/20	-12.3%	-51.0%	-10.7%	-20.3%			
MVESPGTR	MarketVector Global Video Gaming & eSports ESG	Consumer Trends	07/22/22	12/31/21	-12.7%	-19.2%	-14.0%				
MVESPOTR	MVIS Global Video Gaming & eSports	Consumer Trends	07/16/18	12/31/14	-13.6%	-18.9%	-11.6%	5.3%	8.5%	23.2%	-14.2%
BEGAMNTR	* BlueStar E-Games	Consumer Trends	10/05/18	12/29/14	-15.5%	-16.4%	-12.2%	1.9%	-0.5%	21.6%	-14.4%
MVDINDTR	MVIS Digital India	Disruptive Technology	12/28/21	12/31/15	-0.7%	-22.5%	-9.5%	7.0%	21.8%	27.8%	-25.5%
BGTNATR	BlueStar Israel Global Technology North America	Disruptive Technology	04/19/21	12/17/20	-2.8%	-19.8%	-11.7%	-5.5%			
BGTHTR	BlueStar Israel Global Technology	Disruptive Technology	01/31/14	12/31/03	-3.1%	-19.3%	-11.4%	-4.3%	3.9%	25.9%	-13.9%
BSEAQNTR	* BlueStar Asia Technology	Disruptive Technology	08/13/18	06/28/13	-14.2%	-12.5%	-18.9%	-2.0%	4.3%	24.8%	-13.8%
MVDAPPTR	MVIS Global Digital Assets Equity	Financials 2.0	03/08/21	02/26/21	12.6%	-71.1%	-19.2%	-12.9%			
BEBKNTR	* BlueStar E-Brokers and Digital Capital Markets	Financials 2.0	03/31/21	12/29/17	-1.2%	-31.1%	-12.5%	-0.2%	14.0%	33.4%	-17.8%
BBIDSTR	BlueStar Global E-Brokers and Digital Capital Markets	Financials 2.0	08/23/21	12/31/19	-1.3%	-36.0%	-13.0%	-2.6%			
BUBIDTR	BlueStar US Listed E-Brokers and Digital Capital Markets	Financials 2.0	11/10/21	12/31/19	-2.1%	-32.6%	-13.1%	-11.2%			
BFNQNTR	* BlueStar Fintech	Financials 2.0	11/07/17	06/29/12	-3.3%	-25.0%	-13.5%	-9.8%	-5.4%	30.6%	-22.5%
BDNANTR	* BlueStar Genomic Health Care	Health Care Innovation	05/22/20	12/31/15	2.9%	-27.9%	-26.4%	-16.2%	-2.0%	35.5%	-22.2%
MVFHCTR	MVIS Global Future Healthcare ESG	Health Care Innovation	12/06/21	12/31/20	-2.0%	-18.1%	-14.3%	-9.6%			
BEHCNTR	* BlueStar E-Healthcare	Health Care Innovation	01/22/21	12/31/15	-6.1%	-17.8%	-13.8%	-8.3%	8.8%	27.0%	-14.5%
MVBIONTR	* MVIS Global Bionic Healthcare ESG	Health Care Innovation	02/09/22	12/31/20	-6.6%	-22.6%	-4.2%	-3.3%			
MVDAMTR	MVIS Global Digital Assets Mining	Materials	12/28/21	12/17/21	8.3%	-72.5%	-18.1%				
MVNUCLTR	MarketVector Global Uranium and Nuclear Energy	Materials	08/11/22	12/31/21	1.8%	-16.4%	14.3%				
MVGMXCTR	MVIS Global Clean-Tech Metals ex-China	Materials	10/28/22	12/31/15	-0.7%	-31.4%	15.9%	14.2%	20.5%	38.2%	-23.3%
MVNLRTR	MVIS Global Uranium & Nuclear Energy	Materials	07/18/12	12/29/06	-0.8%	-8.7%	4.0%	5.6%	3.3%	17.6%	0.0%
MVREMXTR	MVIS Global Rare Earth/Strategic Metals	Materials	10/13/10	12/28/07	-2.8%	-29.6%	7.0%	12.8%	32.5%	42.5%	-18.3%
MVMOOTR	MVIS Global Agribusiness	Materials	07/18/12	12/29/06	-6.5%	-17.3%	9.7%	5.8%	8.6%	21.2%	-14.1%
MVGDXJTR	MVIS Global Junior Gold Miners	Materials	08/31/09	12/31/03	-8.9%	-31.5%	12.4%	11.5%	-5.5%	43.4%	-22.4%
BMOONTR	* BlueStar Agribusiness 50	Materials	05/03/21	12/31/15	-9.2%	-15.7%	9.9%	6.2%	8.2%	20.8%	-13.4%
MVGMEETR	MVIS Global Clean-Tech Metals	Materials	11/02/21	12/31/15	-9.4%	-21.2%	6.5%	9.5%	21.3%	35.7%	-21.8%
BDATATR	BlueStar Big Data & Analytics	Next Gen Software	03/09/21	12/31/15	-6.8%	-28.6%	-18.2%	-9.3%	5.0%	37.3%	-16.4%
BAINTR	* BlueStar Artificial Intelligence	Next Gen Software	03/26/18	12/31/12	-7.3%	-24.4%	-12.7%	-0.8%	6.0%	25.9%	-13.5%
BADTQNR	* BlueStar Digital Advertising	Next Gen Software	12/28/21	12/30/16	-9.2%	-32.4%	-23.9%	-2.8%	0.0%	35.1%	-23.6%
BCHNQNR	* BlueStar China Internet Software	Next Gen Software	08/13/18	06/28/13	-27.6%	11.1%	-23.6%	-17.8%	-9.1%	33.5%	-21.7%
BGFGNTR	* BlueStar Global 5G Connectivity	NextGen Hardware & Communications	07/26/19	12/15/15	-8.9%	-15.2%	-11.8%	14.0%	5.1%	22.4%	-12.6%
BUQFCNTR	* BlueStar US Machine Learning and Quantum Computing	NextGen Hardware & Communications	03/08/21	12/18/15	-9.1%	-19.9%	-8.9%	14.8%	15.4%	26.1%	-13.0%
MVSMHTR	MVIS US Listed Semiconductor 25	NextGen Hardware & Communications	08/12/11	09/29/00	-9.1%	-24.4%	-12.7%	21.2%	17.0%	29.3%	-16.6%
BQTUMTR	BlueStar Machine Learning and Quantum Computing	NextGen Hardware & Communications	06/07/18	12/18/15	-10.2%	-19.4%	-9.1%	11.6%	13.6%	25.0%	-13.1%
MVSMCTR	MVIS US Listed Semiconductor 10% Capped ESG	NextGen Hardware & Communications	08/13/20	12/31/11	-11.2%	-25.3%	-12.3%	20.3%	16.1%	28.8%	-16.8%
BECOMNTR	* BlueStar E-Commerce US Leaders	Thematic Industrials & Infrastructure	09/11/18	12/28/12	3.7%	-32.6%	-16.0%	-8.9%	0.7%	28.9%	-15.7%
BILINTR	* BlueStar Israel Infrastructure	Thematic Industrials & Infrastructure	03/25/22	12/31/17	3.6%	-10.9%	6.7%	13.9%	16.0%	19.6%	-17.4%
BUIINTR	* BlueStar US Listed Internet Infrastructure	Thematic Industrials & Infrastructure	04/08/22	12/31/15	-4.6%	-22.7%	-10.2%	5.8%	5.5%	23.3%	-11.3%
BTOTNTR	* BlueStar Total Security	Thematic Industrials & Infrastructure	07/08/19	12/31/15	-5.7%	-13.7%	2.8%	0.6%	7.0%	21.8%	-14.2%
BLOGRNTR	* BlueStar Global Logistics	Thematic Industrials & Infrastructure	10/23/20	12/29/06	-6.7%	-11.2%	-11.0%	7.9%	9.4%	19.1%	-12.4%
BRBTNTR	* BlueStar Robotics	Thematic Industrials & Infrastructure	01/29/18	06/29/12	-6.7%	-21.7%	-14.1%	7.9%	5.4%	25.6%	-15.1%
MVSPCTR	MVIS Global Space Industry ESG	Thematic Industrials & Infrastructure	08/31/21	12/31/19	-8.1%	-14.7%	1.3%	-9.9%			
BRB3DTR	BlueStar Global Robotics & 3D Printing	Thematic Industrials & Infrastructure	04/12/22	12/30/16	-8.1%	-26.8%	-16.5%	4.4%	1.0%	28.5%	-15.3%
BDLRTNTR	* BlueStar Data Center and Logistics Real Estate	Thematic Industrials & Infrastructure	08/05/19	12/31/13	-16.3%	-16.6%	-9.3%	15.7%	0.3%	19.9%	-16.2%
BURRTNTR	* BlueStar Top 10 US Residential Real Estate	Thematic REITs	01/28/22	12/31/15	-4.7%	-14.5%	-15.0%	16.8%	-0.1%	27.1%	-28.0%
MVMVATR	MVIS Australia A-REITs (AUD)	Thematic REITs	12/21/12	12/29/06	-5.7%	-17.0%	-5.5%	7.4%	-6.2%	29.7%	-35.6%
MVMORTTR	MVIS US Mortgage REITs	Thematic REITs	08/04/11	12/30/04	-20.2%	-16.8%	-5.3%	-1.9%	-16.9%	43.6%	-56.2%

Source: MarketVector Indexes™. Total Return Indexes, *Net Total Return Indexes

New Index Launches

MarketVector Indexes™ launched 2 new Thematic indexes for the quarter.

MVESPG	MarketVector™ Global Video Gaming & eSports ESG	Consumer Trends	The index is a global index that tracks the performance of the global video gaming and eSports segment taking ESG factors into consideration. These companies may include those that develop video games and related software or hardware such as computer processors and graphics cards used in video gaming systems and related hardware such as controllers, headsets, and video gaming consoles. These companies may also include those that offer streaming services, develop video games and/or hardware for use in eSports events and are involved in eSports events such as league operators, teams, distributors and platforms.
MVNUCL	MarketVector™ Global Uranium and Nuclear Energy Infrastructure	Materials	The index tracks the performance of the global uranium and nuclear energy infrastructure segments taking ESG factors into consideration. The index includes companies with revenues from uranium mining, or mining projects with revenues from nuclear energy infrastructure (including projects related to the development and commercialization of nuclear fusion technology or molten salt nuclear reactor research; construction, engineering and maintenance of nuclear power facilities and nuclear reactors; or equipment and technology or services to the nuclear power industry).

Licensed Product News

As of Q3 2022, total thematic products licensed stands at \$23bn USD. We are excited to welcome our newest licensed products in Q3 2022.

INDEX TKR	PRODUCT TKR	PRODUCT NAME	DATE LISTED
MVFHC	CURE LN	VanEck Genomics And Healthcare Innovators UCITS ETF	09/07/22
MVMOO	437370 KS	Kb Kbstar Global Agribusiness MV ETF	07/29/22
BUALT	PEVC11 BZ	Investo Bluestar Top 10 Us Listed Alternative Asset Mngrs	08/31/22
BAIPR	438210 KS	Hanwha Arirang Global Artificial Intelligence MV ETF	08/12/22

Infrastructure and Inflation

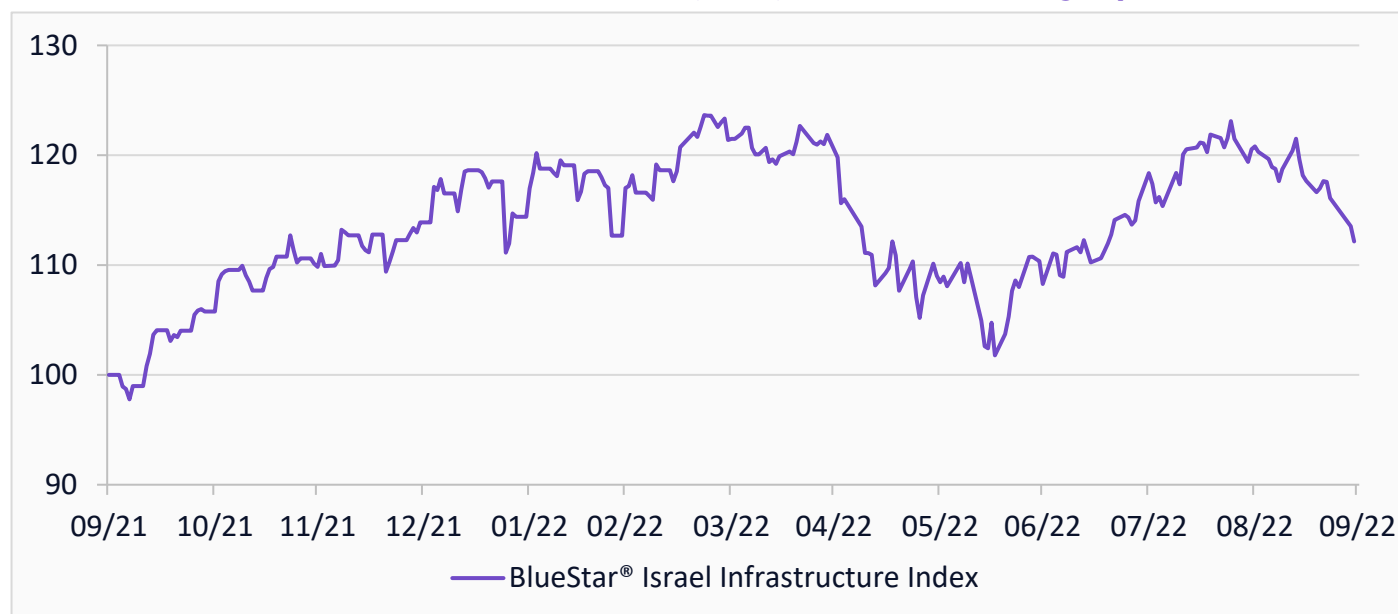
Thematic Spotlight

Infrastructure stocks have historically outperformed equities during periods of high expected inflation and rising rates. They tend to center around value-oriented sectors like utilities, industrials, and materials, where valuations are driven primarily by near-term cash flows rather than long-term growth expectations. Many infrastructure companies use inflation protection features such as long-term contracts that reset their pricing inline with changes in inflation or long-term fixed interest rate debt, and they often offer high dividend payments. In addition, geopolitical risk, global supply chain shortages and logistical bottlenecks are re-orienting local governments towards domestic infrastructure commitments. Local investments and expansion of infrastructure will be essential to remaining competitive in the global economy.

In 2021 the US signed a 1.2 trillion USD infrastructure Bill and in 2022, Israel began a multi-year program for development of infrastructure projects valued at 100 million ILS. These are all tailwinds for publically listed infrastructure companies.

The BlueStar® Israel Infrastructure Index (BILIN) tracks the performance of Israeli companies involved in the Israeli infrastructure industry including renewable energy projects, construction, telecommunications, and related civil services. The index does not include holding companies. Over the past 12 months, BILIN has returned 12% USD.

Exhibit: The BlueStar® Israel Infrastructure Index (BILIN) Performance ending September 29, 2022.



Source: MarketVector Indexes™ as of September 30, 2022.

To learn more about MarketVector Indexes™ extended family of innovative indexes, please visit www.marketvector.com and sign up to join the conversation.

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