

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



	All Time High/Low	52-Week High/Low
Total Return Net Index	296.49/40.03	73.09/40.03

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

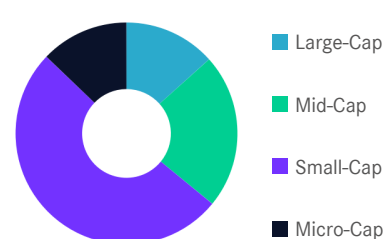
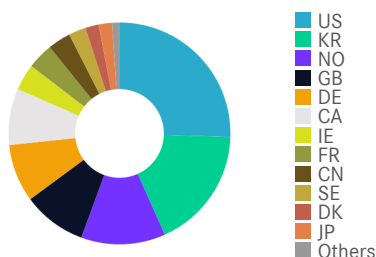
Quarterly.

Index Data

INDEX PARAMETERS				FUNDAMENTALS*		ANNUALISED PERFORMANCE*	
Launch Date	09 Mar 2021	Components	24	Price/Earnings Trailing	-7.92	1 Month	0.05%
Type	Sector	Volatility (250 days)	30.89	Price/Book	1.62	1 Year	-38.98%
Currency	USD	Full MCap bn USD	419.08	Price/Sales	3.37	3 Years	-40.95%
Base Date	19 Jun 2020	Float MCap bn USD	338.70	Price/Cash Flow	21.95	5 Years	-
Base Value	100.00	Correlation* (250 days)	0.79	Dividend Yield	0.29	7 Years	-19.85%
* S&P Global Clean Energy				* as of 31 Mar 2024		* Total Return Net Index	

Country and Size Weightings

Country	Count	Weight
United States	4	25.53%
South Korea	4	17.76%
Norway	2	12.30%
United Kingdom	3	9.31%
Germany	2	8.44%
Canada	1	8.21%
Ireland	1	3.83%
France	1	3.79%
China	1	3.36%
Sweden	1	2.51%
Denmark	1	1.96%
Japan	2	1.94%
Others	1	1.07%

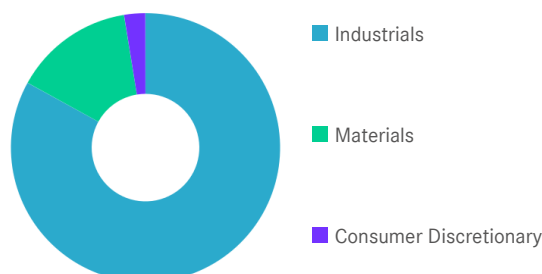


Size	Count	Weight
Large-Cap (> 6 bn)	5	13.37%
Mid-Cap (1.5 bn - 6 bn)	4	22.57%
Small-Cap (0.2 bn - 1.5 bn)	10	51.22%
Micro-Cap (0.0 bn - 0.2 bn)	5	12.84%

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Sector Weightings

Sector	Count	Weight
Industrials	17	83.01%
Materials	6	14.44%
Consumer Discretionary	1	2.55%



Index Components

Top Components by Weight	Country	Weight	Best Performing Components	YTD	1 Day
NEL ASA	NO	10.76%	NEL ASA	-14.10%	14.27%
BLOOM ENERGY CORP	US	10.41%	FUELCELL ENERGY INC.	-24.38%	5.22%
BALLARD POWER SYSTEMS INC	CA	8.21%	SOL SPA	23.04%	4.86%
DOOSAN FUEL CELL CO LTD	KR	8.09%	PLUG POWER INC	-27.78%	4.17%
PLUG POWER INC	US	6.98%	SINOSYNERGY ORD H	9.44%	4.10%
SFC ENERGY AG	DE	4.34%			
FUELCELL ENERGY INC.	US	4.32%			
ITM POWER PLC	GB	4.17%			
THYSENKRUPP NUCERA ORD	DE	4.10%			
LINDE PLC	IE	3.83%			
AIR PRODUCTS & CHEMICALS INC	US	3.82%			
AIR LIQUIDE SA	FR	3.79%			
Subtotal		72.83%			
			Worst Performing Components	YTD	1 Day
			GREEN HYDROGEN SYSTEMS A/S	44.66%	-5.24%
			ITM POWER PLC	-9.69%	-4.13%
			LINDE PLC	11.83%	-0.81%
			SFC ENERGY AG	-3.83%	-0.69%
			NIPPON SANSEI HOLDINGS CORP	11.36%	-0.47%

Symbols

	Symbol	ISIN	WKN	Sedol	Bloomberg	Reuters	Telekurs
Price Index	BHDRO	DE000SL0CSA2	SL0CSA	BKSCWZ6	BHDRO	.BHDRO	599 18170
Total Return Net	BHDRONTR	DE000SL0CSB0	SL0CSB	BKSCWY5	BHDRONTR	.BHDRONTR	599 18347
Total Return Gross	BHDROTR	DE000SL0CSC8	SL0CSC	BKSCWX4	BHDROTR	.BHDROTR	599 18349

For further information visit www.marketvector.com

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