

BlueStar® Hotels, Airlines, and Cruises Index

The BlueStar® Hotels, Airlines, and Cruises Index (BCRUZ) tracks the performance of the largest and most liquid companies in the global hotels, airlines, and cruises industries. This is a modified market cap-weighted index, and only includes companies that generate at least 50% of their revenue from products and services relating to passenger airlines, hotels and resorts (excluding motel chains), or cruises.

Key Features



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

Company weightings are capped at 8%.

Review

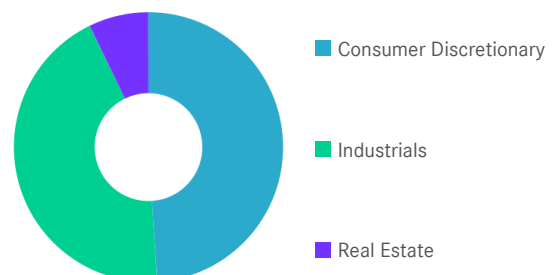
Quarterly.

Index Data

INDEX PARAMETERS				FUNDAMENTALS*		ANNUALISED PERFORMANCE*	
Launch Date	01 Jun 2021	Components	54	Price/Earnings Trailing	12.61	1 Month	13.90%
Type	Sector	Volatility (250 days)	23.75	Price/Book	2.57	1 Year	22.46%
Currency	USD	Full MCap bn USD	623.21	Price/Sales	0.79	3 Years	10.11%
Base Date	31 Dec 2017	Float MCap bn USD	371.92	Price/Cash Flow	5.45	5 Years	12.50%
Base Value	1,000.00	Correlation* (250 days)	0.82	Dividend Yield	1.90	Since Inception	-0.55%
* MSCI World Hotels Restaurants & Leisure				* as of 30 Apr 2025		* Total Return Net Index	

Sector Weightings

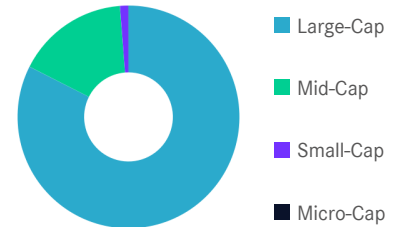
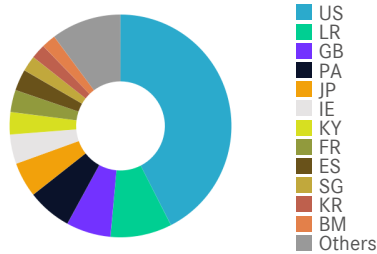
Sector	Count	Weight
Consumer Discretionary	17	48.99%
Industrials	27	43.81%
Real Estate	10	7.20%



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Country and Size Weightings

Country	Count	Weight
United States	20	42.49%
Liberia	1	8.96%
United Kingdom	3	6.51%
Panama	2	6.46%
Japan	6	5.08%
Ireland	1	4.26%
Cayman Islands	2	3.24%
France	2	3.23%
Spain	1	3.10%
Singapore	1	2.27%
South Korea	2	2.13%
Bermuda	2	2.07%
Others	11	10.19%



Size	Count	Weight
Large-Cap (> 6 bn)	28	82.46%
Mid-Cap (1.5 bn - 6 bn)	23	16.30%
Small-Cap (0.2 bn - 1.5 bn)	3	1.24%
Micro-Cap (0.0 bn - 0.2 bn)	0	0.00%

Index Components

Top Components by Weight	Country	Weight	Best Performing Components	YTD	1 Day
ROYAL CARIBBEAN CRUISES LTD	LR	8.96%	AIR FRANCE-KLM	28.37%	4.31%
HILTON WORLDWIDE HOLDINGS INC	US	7.94%	DEUTSCHE LUFTHANSA AG	30.61%	2.74%
MARRIOTT INTERNATIONAL -CL A	US	7.89%	SOUTHWEST AIRLINES CO	0.87%	2.49%
DELTA AIR LINES	US	6.63%	JAPAN AIRLINES CO LTD	28.97%	2.43%
CARNIVAL CORP	PA	5.76%	EASYJET PLC	12.37%	1.70%
UNITED AIRLINES HOLDINGS INC	US	4.95%			
RYANAIR HOLDINGS PLC	IE	4.26%			
INTERCONTINENTAL HOTELS GROUP PLC	GB	3.74%			
INTERNATIONAL CONSOLIDATED AIRLINES	ES	3.10%			
ACCOR SA	FR	2.65%			
H WORLD GROUP LTD	KY	2.45%			
SINGAPORE AIRLINES LTD ORD	SG	2.27%			
Subtotal		60.61%			
			Worst Performing Components	YTD	1 Day
			JETBLUE AIRWAYS CORP	-35.62%	-3.07%
			CHOICE HOTELS INTL INC	-10.23%	-2.67%
			AIR CHINA LTD	12.74%	-2.02%
			WYNDHAM HOTELS & RESORTS INC	-16.46%	-1.95%
			MINOR INTERNATIONAL PCL	1.42%	-1.44%

Symbols

	Symbol	ISIN	WKN	Sedol	Bloomberg	Reuters	Telekurs
Price Return	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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