

BlueStar® E-Commerce US Leaders Index

The BlueStar® E-Commerce US Leaders Index (BECOM) tracks the performance of the largest and most liquid US-incorporated and US-listed companies in the E-Commerce industry. This is a modified market cap-weighted index, and only includes companies that generate at least 50% of their revenue from e-commerce services, such as internet market places and market place platforms, internet-based payment services, internet booking and streaming services, or e-commerce optimization and fulfillment software.

Key Features

Size and Liquidity Requirements

Full MCap of at least 1 bln USD. Three months 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

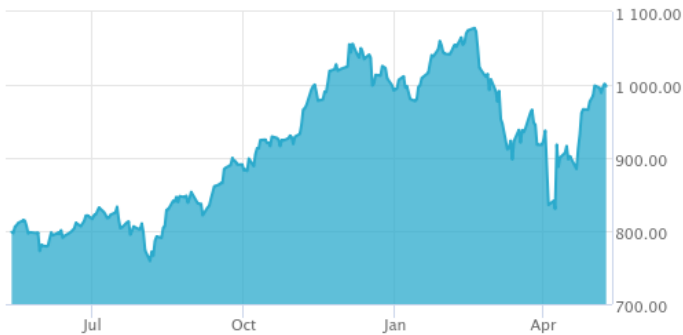
Companies have to operate e-commerce websites or offer products or services that support e-commerce.

Diversification

Company weightings are capped at 10%.

Review

Semi-annual in June and December.



Index 1,077.76/100.00 1,077.76/759.04

Index Data

INDEX PARAMETERS

Launch Date	11 Sep 2018	Components	51
Type	Sector	Volatility (250 days)	23.00
Currency	USD	Full MCap bn USD	5,118.58
Base Date	28 Dec 2012	Float MCap bn USD	3,710.58
Base Value	100.00	Correlation* (250 days)	0.78

* EQM Online Retail

FUNDAMENTALS*

Price/Earnings Trailing	34.02
Price/Book	7.97
Price/Sales	3.19
Price/Cash Flow	21.57
Dividend Yield	0.31

* as of 30 Apr 2025

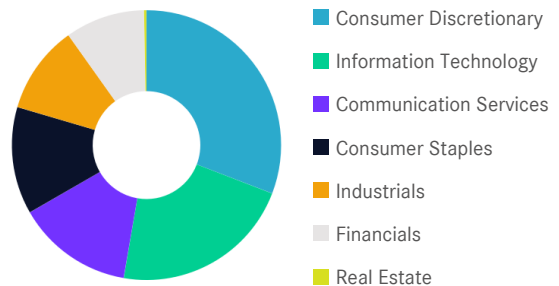
ANNUALISED PERFORMANCE*

1 Month	8.73%
1 Year	24.47%
3 Years	24.66%
5 Years	12.68%
Since Inception	20.45%

* Total Return Net Index

Sector Weightings

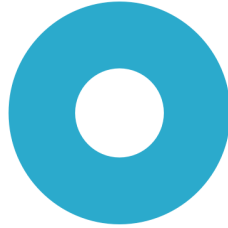
Sector	Count	Weight
Consumer Discretionary	13	30.84%
Information Technology	15	21.89%
Communication Services	5	13.97%
Consumer Staples	3	12.85%
Industrials	5	10.60%
Financials	9	9.55%
Real Estate	1	0.30%



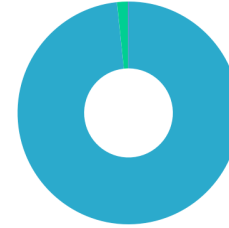
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Country and Size Weightings

Country	Count	Weight
United States	51	100.00%



■ US



■ Large-Cap
■ Mid-Cap
■ Small-Cap
■ Micro-Cap

Size	Count	Weight
Large-Cap (> 6 bn)	35	98.33%
Mid-Cap (1.5 bn - 6 bn)	14	1.60%
Small-Cap (0.2 bn - 1.5 bn)	2	0.07%
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
NETFLIX INC	US	12.80%	LYFT INC	29.07%	28.08%
WALMART INC	US	10.71%	TOAST INC-CLASS A	12.04%	11.43%
AMAZON.COM INC	US	8.82%	CARGURUS INC	-14.94%	11.20%
SERVICENOW INC	US	8.71%	YELP	0.72%	9.07%
SALESFORCE INC	US	8.16%	ANGI INC	-3.01%	7.48%
BOOKING HOLDINGS INC	US	6.89%			
UBER TECHNOLOGIES INC	US	6.71%			
MERCADOLIBRE INC	US	4.78%			
FISERV INC	US	3.92%			
PAYPAL HOLDINGS INC.	US	3.08%			
DOORDASH INC	US	2.42%			
COPART INC	US	2.37%			
Subtotal		79.37%			
			Worst Performing Components	YTD	1 Day
			AFFIRM HOLDINGS INC	-23.79%	-14.47%
			HUBSPOT INC	-13.45%	-8.68%
			EXPEDIA GROUP INC	-15.74%	-7.30%
			CARVANA CO	31.84%	-6.10%
			ACI WORLDWIDE INC	-10.31%	-3.92%

Symbols

	Symbol	ISIN	WKN	Sedol	Bloomberg	Reuters	Telekurs
Price Return	BECOM	DE000SL0FUM6	SL0FUM	BQ0GRX1	BECOM	.BECOM	118655360
Total Return Net	BECOMNTR	DE000SLA6176	SLA617	BMGR536	BECOMNTR	.BECOMNTR	43734080
Total Return Gross	-	-	-	-	-	-	-

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