

## BlueStar® Top 10 US Listed Alternative Asset Managers Index

The BlueStar® Top 10 US listed Alternative Asset Managers Index (BUALT) tracks the performance of the 10 largest and most liquid US exchange-listed companies in the Alternative Asset Managers Industry. This is a modified market cap-weighted index, and only includes companies that generate at least 75% of their revenue or operating assets from the management of or investment in alternative assets, such as privately-held companies (private equity or venture capital) or real estate/infrastructure assets.

### **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.

### **Pure-Play**

Companies have to generate at least 75% of revenues or operating activity from managing investments in privately-held companies, real estate or infrastructure.

#### Diversification

Company weightings are capped at 15%.

#### Review

Semi-annual in March and September.

### Index Data

INDEX PARAM	METERS		
Launch Date	24 Aug 2021	Components	10
Туре	Sector	Volatility (250 days)	33.63
Currency	USD	Full MCap bn USD	528.77
Base Date	31 Dec 2015	Float MCap bn USD	383.63
Base Value	100.00	Correlation* (250 days)	0.83

<sup>\*</sup> MSCI AC World Consumer Finance

FUNDAMENTALS*				
Price/Earnings Trailing	28.18			
Price/Book	2.72			
Price/Sales	3.06			
Price/Cash Flow	15.96			
Dividend Yield	3.42			
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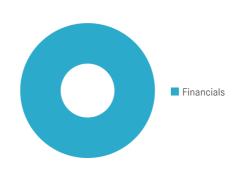
<sup>\*</sup> as of 30 Nov 2025

ANNUALISED PERFORMANCE*				
1 Month 10.2				
1 Year	-1.89%			
3 Years	31.95%			
5 Years	23.17%			
Since Inception	19.70%			

<sup>\*</sup> Total Return Net Index

## Sector Weightings

Sector	Count	Weight
Financials	10	100.00%



Large-Cap

Mid-Cap

Small-Cap

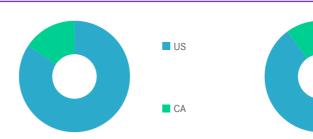
■ Micro-Cap



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## Country and Size Weightings

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Country	Count	Weight	
United States	9	84.27%	
Canada	1	15.73%	



Size	Count	Weight
Large-Cap ( > 6 bn)	8	90.03%
Mid-Cap (1.5 bn - 6 bn)	2	9.97%
Small-Cap (0.2 bn - 1.5 bn)	0	0.00%
Micro-Cap (0.0 bn - 0.2 bn)	0	0.00%

## Index Components

Top Components by Weight	Country	Weight
APOLLO GLOBAL MANAGEMENT INC	US	16.51%
BROOKFIELD CORP	CA	15.73%
KKR & CO INC	US	15.47%
BLACKSTONE INC	US	13.05%
ARES MANAGEMENT CORP	US	10.50%
CARLYLE GROUP INC	US	6.82%
TPG INC	US	6.36%
BLUE OWL CREDIT ADVISORS	US	5.57%
MAIN STREET CAPITAL CORP	US	5.29%
FS KKR CAPITAL CORP	US	4.68%
Subtotal		100.00%

Best Performing Components	YTD	1 Day	
TPG INC	13.28%	1.78%	
KKR & CO INC	-2.93%	0.87%	
APOLLO GLOBAL MANAGEMENT INC	-7.68%	0.84%	
CARLYLE GROUP INC	22.38%	0.75%	
ARES MANAGEMENT CORP	1.98%	-0.79%	

Worst Performing Components	YTD	1 Day
FS KKR CAPITAL CORP	-17.28%	-2.22%
BLUE OWL CREDIT ADVISORS	-5.38%	-1.72%
BLACKSTONE INC	-7.86%	-1.59%
BROOKFIELD CORP	22.27%	-1.29%
MAIN STREET CAPITAL CORP	13.61%	-1.03%

## Symbols

	Symbol	ISIN	WKN	Sedol	Bloomberg	Reuters	Telekurs
Price Return	BUALT	DE000SL0D5D3	SL0D5D	BP6S9K5	BUALT	.BUALT	113319694
Total Return Net	BUALTNTR	DE000SL0D5E1	SL0D5E	BP6S9M7	BUALTNTR	.BUALTNTR	113319695
Total Return Gross	BUALTTR	DE000SL0D5F8	SL0D5F	BP6S9N8	BUALTTR	.BUALTTR	113319696



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