

## BlueStar® US Listed E-Brokers and Digital Capital Markets Index

The BlueStar® US Listed E-Brokers and Digital Capital Markets Index (BUBID) tracks the performance of the largest and most liquid US exchange-listed companies in the online brokerage industry. This is an equally-weighted index, and only includes companies that generate at least 50% of their revenue from the online brokerage industry.

### Key Features



Index 412.28/76.99 412.28/223.47

#### 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 50% of revenue from online brokerage, trading platform technology, market making, or digital asset capital market activities.

#### Diversification

Companies are equally weighted.

#### Review

Semi-annual in March and September with quarterly rebalances.

### Index Data

#### INDEX PARAMETERS

Launch Date	10 Nov 2021	Components	15
Type	Sector	Volatility (250 days)	32.42
Currency	USD	Full MCap bn USD	450.11
Base Date	31 Dec 2019	Float MCap bn USD	356.53
Base Value	100.00	Correlation* (250 days)	0.79

\* S&P Capital Markets Select Industry

#### FUNDAMENTALS\*

Price/Earnings Trailing	58.98
Price/Book	3.98
Price/Sales	3.42
Price/Cash Flow	17.52
Dividend Yield	0.40

\* as of 31 Oct 2025

#### ANNUALISED PERFORMANCE\*

1 Month	-1.98%
1 Year	47.62%
3 Years	48.84%
5 Years	19.23%
Since Inception	25.89%

\* Total Return Net Index

### Sector Weightings

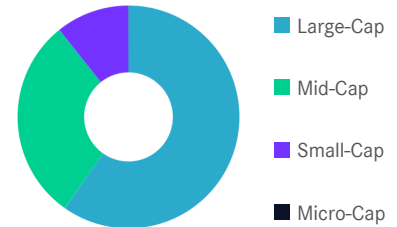
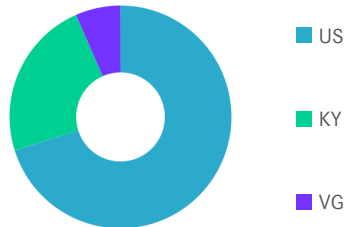
Sector	Count	Weight
Financials	15	100.00%



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## Country and Size Weightings

Country	Count	Weight
United States	10	70.15%
Cayman Islands	4	23.29%
British Virgin Islands	1	6.56%



Size	Count	Weight
Large-Cap (> 6 bn)	9	59.73%
Mid-Cap (1.5 bn - 6 bn)	5	29.55%
Small-Cap (0.2 bn - 1.5 bn)	1	10.72%
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
FORGE GLOBAL HOLDINGS INC	US	10.72%	SOFI TECHNOLOGIES INC	92.99%	4.32%
SOFI TECHNOLOGIES INC	US	7.76%	XP INC	66.33%	3.25%
ROBINHOOD MARKETS INC - A	US	7.29%	COINBASE GLOBAL INC -CLASS A	9.88%	2.96%
XP INC	KY	7.04%	UP FINTECH HOLDING LTD - ADR	36.53%	2.92%
INTERACTIVE BROKERS GROUP INC	US	6.93%	INTERACTIVE BROKERS GROUP INC	47.81%	1.29%
GALAXY DIGITAL INC	US	6.79%			
SCHWAB (CHARLES) CORP	US	6.70%			
ETORO GROUP LTD	VG	6.56%	Worst Performing Components	YTD	1 Day
FUTU HOLDINGS LTD-ADR	KY	6.23%	MARKETAXESS HOLDINGS INC	-26.33%	-0.19%
VIRTU FINANCIAL INC	US	6.17%	ETORO GROUP LTD	-37.36%	-0.02%
TRADEWEB MARKETS INC	US	6.12%	FUTU HOLDINGS LTD-ADR	112.10%	0.04%
MARKETAXESS HOLDINGS INC	US	5.91%	FORGE GLOBAL HOLDINGS INC	217.68%	0.11%
Subtotal		84.21%	ROBINHOOD MARKETS INC - A	244.85%	0.23%

## Symbols

	Symbol	ISIN	WKN	Sedol	Bloomberg	Reuters	Telekurs
Price Return	BUBID	DE000SL0D943	SL0D94	BKMCKR0	BUBID	.BUBID	114771251
Total Return Net	BUBIDNTR	DE000SL0D950	SL0D95	BKMCKS1	BUBIDNTR	.BUBIDNTR	114771264
Total Return Gross	BUBIDTR	DE000SL0D968	SL0D96	BKMCKT2	BUBIDTR	.BUBIDTR	114771265

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