

**IX Asia Indexes**

# Advisory Committee Meeting

**Q4 2025**

# ixCrypto Index Series 2025 Q4 Review Result



# Result of the Index Review – IXCI Constituents

	Number of Constituents	Constituent Changes	Average MC Coverage*	Average TAV Coverage*
Before Changes	19	3 Additions: BNB, Monero, Zcash	84.74%	75.38%
After Changes	19	3 deletions: Toncoin, Polkadot, Uniswap	86.67%	76.82%



\*The MC and volume above is based on the 90-day-average-free-float adjusted market capitalization and volume, excluding stable coin preceding the review date 31<sup>st</sup> December 2025

# IXCI Constituents – Weighting and MC Coverage

No.	Crypto	Market Cap*	Index Weighting		Market Coverage	
			Weighting Before Cap	Weighting After 40% Cap	MC% of Whole Market	Cum. MC Coverage
1	Bitcoin	\$1,989,284,098,818	68.81%	40.00%	58.89%	58.89%
2	Ethereum	\$415,231,257,775	13.97%	26.88%	12.29%	71.18%
3	XRP	\$136,413,074,765	4.43%	8.53%	4.04%	75.21%
4	BNB	\$135,843,874,064	4.62%	8.88%	4.02%	79.24%
5	Solana	\$88,201,626,948	2.74%	5.27%	2.61%	81.85%
6	TRON	\$27,987,763,480	1.06%	2.03%	0.83%	82.68%
7	Dogecoin	\$26,060,743,087	0.81%	1.55%	0.77%	83.45%
8	Cardano	\$19,025,988,100	0.49%	0.95%	0.56%	84.01%
9	Hyperliquid	\$12,100,123,024	0.34%	0.66%	0.36%	84.37%
10	Bitcoin Cash	\$10,827,264,073	0.46%	0.89%	0.32%	84.69%
11	Chainlink	\$10,680,231,005	0.34%	0.66%	0.32%	85.00%

**Text in Red: New coin in IXCI**

\*As of 31<sup>st</sup> December 2025

To be continued on next page.

# IXCI Constituents – Weighting and MC Coverage

No.	Crypto	Market Cap*	Index Weighting		Market Coverage	
			Weighting Before Cap	Weighting After 40% Cap	MC% of Whole Market	Cum. MC Coverage
12	Stellar	\$8,938,708,816	0.27%	0.51%	0.26%	85.27%
13	Sui	\$7,483,130,662	0.21%	0.40%	0.22%	85.49%
14	Avalanche	\$7,310,744,864	0.21%	0.40%	0.22%	85.71%
15	Litecoin	\$6,987,901,448	0.24%	0.45%	0.21%	85.91%
16	Monero	\$6,902,908,361	0.32%	0.61%	0.20%	86.12%
17	Hedera	\$6,668,837,860	0.19%	0.36%	0.20%	86.32%
18	Zcash	\$6,549,882,643	0.34%	0.65%	0.19%	86.51%
19	Shiba Inu	\$5,428,032,178	0.16%	0.31%	0.16%	86.67%

**Text in Red: New coin in IXCI**

\*As of 31<sup>st</sup> December 2025

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# Performance of IXCI vs Large Coins

## Return

Return	1 - Mth	3 - Mth	6 - Mth	1 - Yr	2- Yr	3- Yr
IXCI	-4.63%	-29.46%	-8.31%	-14.84%	57.65%	246.02%
Bitcoin	-2.67%	-22.70%	-18.41%	-5.35%	109.23%	434.40%
Ethereum	-0.68%	-29.54%	18.81%	-10.84%	30.24%	148.29%
Solana	-8.19%	-41.36%	-18.53%	-33.99%	23.08%	1154.20%
XRP	-14.88%	-34.94%	-15.02%	-9.84%	204.99%	451.73%
Cardano	-15.47%	-56.48%	-39.26%	-58.39%	-40.91%	42.46%
Dogecoin	-17.02%	-47.55%	-27.31%	-60.95%	37.78%	75.37%
TRON	1.82%	-15.12%	2.61%	12.56%	165.75%	425.02%
Avalanche	-11.82%	-58.75%	-32.97%	-64.80%	-67.41%	15.22%
Toncoin	2.78%	-39.89%	-44.27%	-70.42%	-29.71%	-25.47%
Shiba Inu	-16.93%	-40.78%	-40.22%	-66.45%	-31.39%	-12.28%
Polkadot	-19.89%	-54.54%	-48.95%	-72.71%	-77.90%	-58.03%
Litecoin	-6.32%	-26.28%	-10.49%	-23.58%	8.19%	12.52%
Stellar	-17.21%	-43.33%	-12.47%	-36.53%	63.23%	195.87%
Sui	-4.41%	-56.34%	-50.61%	-65.17%	84.20%	N/A
Hyperliquid	-24.42%	-43.79%	-34.61%	8.75%	N/A	N/A

\*Sui and Hyperliquid launched in May 2023 and November 2024 respectively, hence no prior data

Source: IX Asia Indexes, data as of 31/12/2025

# Performance of IXCI vs Large Coins

## Risks(SD)

Risk (SD)	1 - Mth	3 - Mth	6 - Mth	1 - Yr	2- Yr	3- Yr
IXCI	46.82%	55.18%	53.50%	59.70%	59.54%	54.06%
Bitcoin	36.93%	41.61%	36.05%	41.95%	50.38%	51.09%
Ethereum	58.91%	67.54%	68.75%	75.25%	78.03%	67.46%
Solana	58.26%	77.12%	75.81%	86.17%	95.28%	123.93%
XRP	50.34%	68.86%	69.47%	83.97%	204.33%	172.79%
Cardano	84.22%	87.82%	81.64%	112.04%	167.92%	144.29%
Dogecoin	65.25%	85.97%	88.12%	93.24%	148.32%	127.39%
TRON	21.58%	28.26%	31.09%	39.16%	37.03%	32.88%
Avalanche	77.17%	91.46%	88.75%	92.11%	107.25%	114.04%
Toncoin	57.48%	82.93%	68.25%	73.20%	105.84%	94.38%
Shiba Inu	61.41%	73.96%	69.02%	76.26%	124.02%	106.45%
Polkadot	84.48%	102.72%	88.73%	84.65%	112.29%	97.89%
Litecoin	52.45%	85.21%	74.98%	78.60%	59.73%	58.01%
Stellar	60.24%	71.91%	83.51%	86.11%	333.12%	275.37%
Sui	103.47%	104.02%	95.46%	104.33%	140.22%	131.00%
Hyperliquid	88.51%	96.81%	92.33%	106.09%	192.59%	192.59%

Source: IX Asia Indexes, data as of 31/12/2025

# Performance of IXCI vs Large Coins

## Reward-to-Risk Ratio

Reward-to-Risk Ratio	1 - Mth	3 - Mth	6 - Mth	1 - Yr	2- Yr	3- Yr
IXCI	-0.93	-1.36	-0.30	-0.25	0.43	0.95
Bitcoin	-0.75	-1.55	-0.93	-0.13	0.89	1.46
Ethereum	-0.13	-1.12	0.60	-0.14	0.18	0.52
Solana	-1.10	-1.14	-0.44	-0.39	0.11	1.07
XRP	-1.70	-1.19	-0.40	-0.12	0.37	0.44
Cardano	-1.03	-1.10	-0.77	-0.52	-0.14	0.09
Dogecoin	-1.37	-1.08	-0.54	-0.65	0.12	0.16
TRON	1.12	-1.70	0.17	0.32	1.70	2.24
Avalanche	-1.01	-1.06	-0.62	-0.70	-0.40	0.04
Toncoin	0.68	-1.05	-1.01	-0.96	-0.15	-0.10
Shiba Inu	-1.45	-1.19	-0.93	-0.87	-0.14	-0.04
Polkadot	-1.10	-0.93	-0.83	-0.86	-0.47	-0.26
Litecoin	-1.04	-0.83	-0.27	-0.30	0.07	0.07
Stellar	-1.49	-1.25	-0.28	-0.42	0.08	0.16
Sui	-0.40	-0.93	-0.79	-0.62	0.25	N/A
Hyperliquid	-1.09	-0.93	-0.62	0.08	N/A	N/A

\*Sui and Hyperliquid launched in May 2023 and November 2024 respectively, hence no prior data

Source: IX Asia Indexes, data as of 31/12/2025

# Result of the Index Review – Changes in ixCrypto Index Series' Constituents

## ixCrypto Portfolio Indexes

Index Name	Number (Change) of Constituents	Number of Addition	Addition	Number of Deletion	Deletion
5EW & 5SR Index	5	1	BNB	1	Dogecoin
10EW & 10SR Index	10	2	BNB and Bitcoin Cash	2	Sui and Chainlink
Altcoin 10 EW & Altcoin 10 SR Index	10	2	BNB and Bitcoin Cash	2	Sui and Stellar

## ixCrypto Benchmark Indexes

Index Name	Number (Change) of Constituents	Number of Addition	Addition	Number of Deletion	Deletion
Stablecoin Index	4→6	2	Paypal USD and World Liberty Financial USD	0	/

## ixCrypto Industry Index

Index Name	Number (Change) of Constituents	Number of Addition	Addition	Number of Deletion	Deletion
Infrastructure Index	20→19	1	Arbitrum	2	GateToken and Vechain

# ixCrypto Portfolio Indexes Weightings

No.	Crypto	ixCrypto5EWIndex	ixCrypto5SRIndex	ixCrypto10EWIndex	ixCrypto10SRIndex	ixCryptoAltcoin10EWIndex	ixCryptoAltcoin10SRIndex
1	Bitcoin	20.00%	46.23%	10.00%	37.99%	-	-
2	Ethereum	20.00%	20.83%	10.00%	17.12%	10.00%	26.46%
3	XRP	20.00%	11.74%	10.00%	9.64%	10.00%	14.91%
4	<b>BNB</b>	20.00%	11.98%	10.00%	9.84%	10.00%	15.21%
5	Solana	20.00%	9.22%	10.00%	7.58%	10.00%	11.72%
6	TRON	-	-	10.00%	4.71%	10.00%	7.27%
7	Dogecoin	-	-	10.00%	4.12%	10.00%	6.36%
8	Cardano	-	-	10.00%	3.21%	10.00%	4.96%
9	Hyperliquid	-	-	10.00%	2.68%	10.00%	4.15%
10	<b>Bitcoin Cash</b>	-	-	10.00%	3.11%	10.00%	4.82%
11	Chainlink	-	-	-	-	10.00%	4.14%

**Text in Red: New coin in the respective index [Bitcoin Cash enters IXEW10, IXSR10, IXAEW10, IXASR10; BNB enters IXEW5, IXSR5 IXEW10, IXSR10, IXAEW10, IXASR10]**

# ixCrypto Benchmark Indexes Weightings

## ixCrypto BTC/ETH Indexes

No.	Index	ixCrypto BTC/ETH 50/50 Index	ixCrypto BTC/ETH Proportional Index
1	IXBI	50%	83.12%
2	IXEI	50%	16.88%

## ixCrypto Stablecoin Index

No.	Crypto	Market Cap*	Index Weighting		Market Coverage	
			Weighting Before Cap	Weighting After 40% Cap	MC% of Whole Market	Cum. MC Coverage
1	Tether USDT	\$183,552,503,827	66.46%	40.00%	5.43%	5.43%
2	USDC	\$76,268,680,935	26.98%	40.00%	2.26%	7.69%
3	Ethena USDe	\$8,966,457,127	2.23%	6.81%	0.27%	7.96%
4	Dai	\$5,364,378,401	1.90%	5.81%	0.16%	8.12%
5	PayPal USD	\$3,272,894,735	1.26%	3.83%	0.10%	8.21%
6	World Liberty Financial USD	\$2,779,011,080	1.16%	3.55%	0.08%	8.29%

\*As of 31<sup>st</sup> December 2025

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# Return of ixCrypto Index Series

Return*	IXCI	IXBI	IXEI	IX50/50	IXPI	IXEW5	IXSR5	IXEW10	IXSR10	IXAEW10	IXASR10
1-Month	-4.63%	-2.90%	-0.92%	-1.83%	-2.49%	-8.53%	-2.76%	-8.95%	-3.10%	-10.57%	-4.45%
3-Month	-29.46%	-22.77%	-29.60%	-26.64%	-24.32%	-34.58%	-16.09%	-38.84%	-17.56%	-40.99%	-21.22%
6-month	-8.31%	-18.70%	18.39%	-1.10%	-14.50%	-10.73%	-6.27%	-18.57%	-7.64%	-18.08%	-5.76%
1-Year	-14.84%	-4.59%	-11.53%	-8.49%	-11.20%	-21.90%	-7.86%	16.98%	-11.68%	-38.21%	-17.25%

 Best performing index for particular time period

 Worst performing index for particular time period

IXEI is the overall best-performing index in the short and mid run, while IXAEW10 is the worst-performing index.

# Risk (SD) of ixCrypto Index Series

Risk (SD)*	IXCI	IXBI	IXEI	IX50/50	IXPI	IXEW5	IXSR5	IXEW10	IXSR10	IXAEW10	IXASR10
1-Month	45.59%	36.76%	58.36%	47.38%	40.41%	50.43%	22.50%	52.04%	23.03%	54.60%	26.78%
3-Month	54.66%	40.94%	65.96%	57.62%	47.89%	63.69%	26.76%	65.56%	27.66%	69.50%	33.69%
6-month	53.01%	35.72%	68.37%	52.66%	40.84%	59.93%	29.23%	74.54%	26.31%	79.12%	40.07%
1-Year	59.74%	42.27%	76.53%	56.35%	46.27%	71.12%	30.90%	115.66%	31.26%	85.38%	43.02%

 Best performing index for particular time period

 Worst performing index for particular time period

IXSR5 has the lowest risk across all periods, while IXEW10 has the highest risk in almost all periods.

# Reward-to-Risk Ratio of ixCrypto Index Series

Sharpe Ratio	IXCI	IXBI	IXEI	IX50/50	IXPI	IXEW5	IXSR5	IXEW10	IXSR10	IXAEW10	IXASR10
1-Month	-0.95	-0.81	-0.18	-0.42	-0.65	-1.30	-1.27	-0.68	-0.31	-0.74	-0.42
3-Month	-1.38	-1.57	-1.14	-1.23	-1.40	-1.28	-1.88	-0.86	-0.54	-0.88	-0.61
6-month	-0.29	-0.83	0.61	-0.04	-0.56	-0.34	-0.42	-0.34	-0.15	-0.33	-0.11
1-Year	-0.25	-0.11	-0.15	-0.15	-0.24	-0.31	-0.25	0.17	-0.12	-0.38	-0.17



Best performing index for particular time period



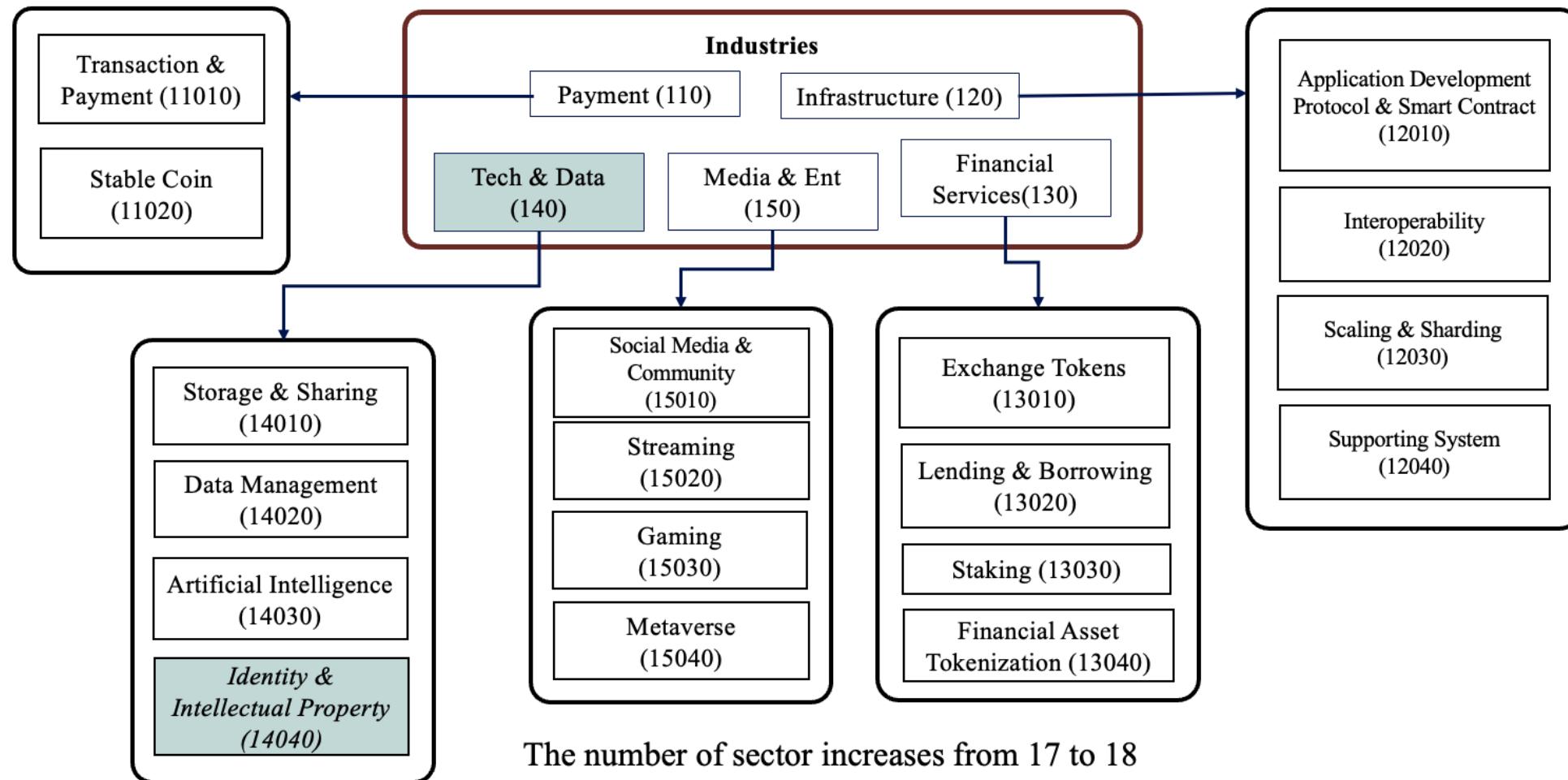
Worst performing index for particular time period

IXEI generally has the highest reward-to-risk ratio, while IXEW5 and IXSR5 has the lowest/negative reward-to-risk ratio

# 2025 2H Digital Asset Industry Series Review Result



# DAICS® : Crypto Industries & Sectors 2H 2025



# DAICS® Framework 2H 2025

Rank	Coin Full Name	Industry	Sector
1	Bitcoin	Payment	Transaction & Payment
2	Ethereum	Infrastructure	Application Development Protocol & Smart Contract
3	Tether USDT	Payment	Stablecoin
4	XRP	Payment	Transaction & Payment
5	BNB	Financial Services	Exchange Tokens
6	Solana	Infrastructure	Application Development Protocol & Smart Contract
7	USDC	Payment	Stablecoin
8	Dogecoin	Media & Entertainment	Social Media & Community
9	TRON	Infrastructure	Application Development Protocol & Smart Contract
10	Cardano	Infrastructure	Application Development Protocol & Smart Contract
11	Hyperliquid	Infrastructure	Application Development Protocol & Smart Contract
12	Chainlink	Infrastructure	Interoperability
13	Ethena USDe	Payment	Stablecoin
14	Bitcoin Cash	Payment	Transaction & Payment
15	Stellar	Payment	Transaction & Payment
16	Sui	Infrastructure	Application Development Protocol & Smart Contract
17	Avalanche	Infrastructure	Application Development Protocol & Smart Contract

# DAICS® Framework 2H 2025

Rank	Coin Full Name	Industry	Sector
18	UNUS SED LEO	Financial Services	Exchange Tokens
19	Hedera	Infrastructure	Application Development Protocol & Smart Contract
20	Litecoin	Payment	Transaction & Payment
21	Shiba Inu	Media & Entertainment	Social Media & Community
22	Monero	Payment	Transaction & Payment
23	Toncoin	Infrastructure	Application Development Protocol & Smart Contract
24	Cronos	Payment	Transaction & Payment
25	Polkadot	Infrastructure	Interoperability
26	Dai	Payment	Stablecoin
27	Mantle	Infrastructure	Scaling & Sharding
28	Zcash	Payment	Transaction & Payment
29	Uniswap	Financial Services	Exchange Tokens
30	World Liberty Financial	Unclassified	Second Level Cryptocurrency
31	Aave	Financial Services	Lending & Borrowing
32	Bittensor	Tech & Data	Artificial Intelligence
33	OKB	Financial Services	Exchange Tokens

# DAICS® Framework 2H 2025

Rank	Coin Full Name	Industry	Sector
34	Ethena	Financial Services	Staking
35	Bitget Token	Financial Services	Exchange Tokens
36	Pepe	Media & Entertainment	Social Media & Community
37	NEAR Protocol	Infrastructure	Application Development Protocol & Smart Contract
38	World Liberty Financial USD	Payment	Stablecoin
39	Ethereum Classic	Infrastructure	Application Development Protocol & Smart Contract
40	PayPal USD	Payment	Stablecoin
41	Aptos	Infrastructure	Application Development Protocol & Smart Contract
42	Ondo	Financial Services	Financial Asset Tokenization
43	Internet Computer	Infrastructure	Application Development Protocol & Smart Contract
44	MemeCore	Media & Entertainment	Social Media & Community
45	Worldcoin	Tech & Data	Identity & Intellectual Property
46	Pi	Payment	Transaction & Payment
47	Polygon (prev. MATIC)	Infrastructure	Scaling & Sharding
48	Story	Tech & Data	Identity & Intellectual Property
49	Arbitrum	Infrastructure	Scaling & Sharding
50	KuCoin Token	Financial Services	Exchange Tokens
51	Kaspa	Payment	Transaction & Payment

Source: DAICS Review 2025/12/3

# ixCrypto Infrastructure Index Weighting

No.	Crypto	Market Cap*	Index Weighting		Market Coverage	
			Weighting Before Cap	Weighting After 40% Cap	MC% of Whole Market	Cum. MC Coverage
1	Ethereum	\$415,231,257,775	68.75%	40.00%	12.29%	12.29%
2	Solana	\$88,201,626,948	13.48%	25.88%	2.61%	14.90%
3	TRON	\$27,987,763,480	5.19%	9.97%	0.83%	15.73%
4	Cardano	\$19,025,988,100	2.42%	4.64%	0.56%	16.29%
5	Hyperliquid	\$12,100,123,024	1.69%	3.24%	0.36%	16.65%
6	Chainlink	\$10,680,231,005	1.69%	3.23%	0.32%	16.97%
7	Sui	\$7,483,130,662	1.03%	1.97%	0.22%	17.19%
8	Avalanche	\$7,310,744,864	1.03%	1.99%	0.22%	17.41%
9	Hedera	\$6,668,837,860	0.92%	1.76%	0.20%	17.60%
10	Toncoin	\$4,774,404,428	0.76%	1.47%	0.14%	17.74%

**Text in Red: New coin in ixCrypto Industry Index**

\*As of 31<sup>st</sup> December 2025

To be continued on next page.

# ixCrypto Infrastructure Index Weighting

No.	Crypto	Market Cap*	Index Weighting		Market Coverage	
			Weighting Before Cap	Weighting After 40% Cap	MC% of Whole Market	Cum. MC Coverage
11	Mantle	\$4,498,375,025	0.60%	1.16%	0.13%	17.88%
12	Polkadot	\$4,361,897,490	0.57%	1.10%	0.13%	18.01%
13	NEAR Protocol	\$2,658,622,509	0.37%	0.72%	0.08%	18.09%
14	Ethereum Classic	\$2,282,830,048	0.35%	0.68%	0.07%	18.15%
15	Internet Computer	\$2,155,777,289	0.30%	0.57%	0.06%	18.22%
16	Aptos	\$2,009,849,397	0.25%	0.47%	0.06%	18.28%
17	Polygon (prev. MATIC)	\$1,672,121,703	0.21%	0.40%	0.05%	18.33%
18	Arbitrum	\$1,467,291,089	0.21%	0.40%	0.04%	18.37%
19	Cosmos	\$1,317,125,662	0.18%	0.35%	0.04%	18.41%

**Text in Red: New coin in ixCrypto Industry Index**

\*As of 31<sup>st</sup> December 2025

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# Introduction to ixCrypto Index Methodology



# Introduction to ixCrypto Index (“IXCI”)

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## Basics of IXCI

Base Date: 3 December 2018

Launch Date: 12 December 2018

Base Value: 1,000

No. of Constituents: 19

Update frequency: Quarterly

Dissemination: 5 seconds, 24x7

## IXCI Description

The ixCrypto Index (“IXCI”) serves as a market benchmark that reflects the overall performance of the largest and most liquid cryptocurrencies listed in the world.

The IXCI is a free float-adjusted market capitalisation weighted index with a 40% cap on the weighting of individual constituent cryptocurrency. The real time index was launched on 19 November 2020 through Nasdaq GIDS at a 15 second interval. Information vendors and fund managers could also subscribe our real time index data feed via our API and real time weightings directly from IX Asia Indexes.

# Constituent Eligibility

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## Criteria 1:

It must fit the definition of a “cryptocurrency” as per the Wikipedia definition.

*“A Cryptocurrency (or crypto currency) is a digital asset designed to work as a medium of exchange wherein individual coin ownership records are stored in a ledger existing in a form of computerized database using strong cryptography to secure transaction records, to control the creation of additional coins, and to verify the transfer of coin ownership.” – Wikipedia\**

## Criteria 2:

The cryptocurrency must be traded publicly, **and** active traded on at least two (2) exchanges

# Selection Criteria

1

The cryptocurrency should be among the top n% free float adjusted market capitalization (“adjusted MC”) where n represents the total percentage after including the last eligible cryptocurrency and such percentage is targeted to achieve 80%.

2

The cryptocurrency should rank within an acceptable range in accordance with the Volume Buffer Rule in terms of 90-day average trading volume. The acceptable range under the Volume Buffer Rule varies in accordance with the number of existing constituents (x2.5 existing constituents rounded to increments of 25)

3

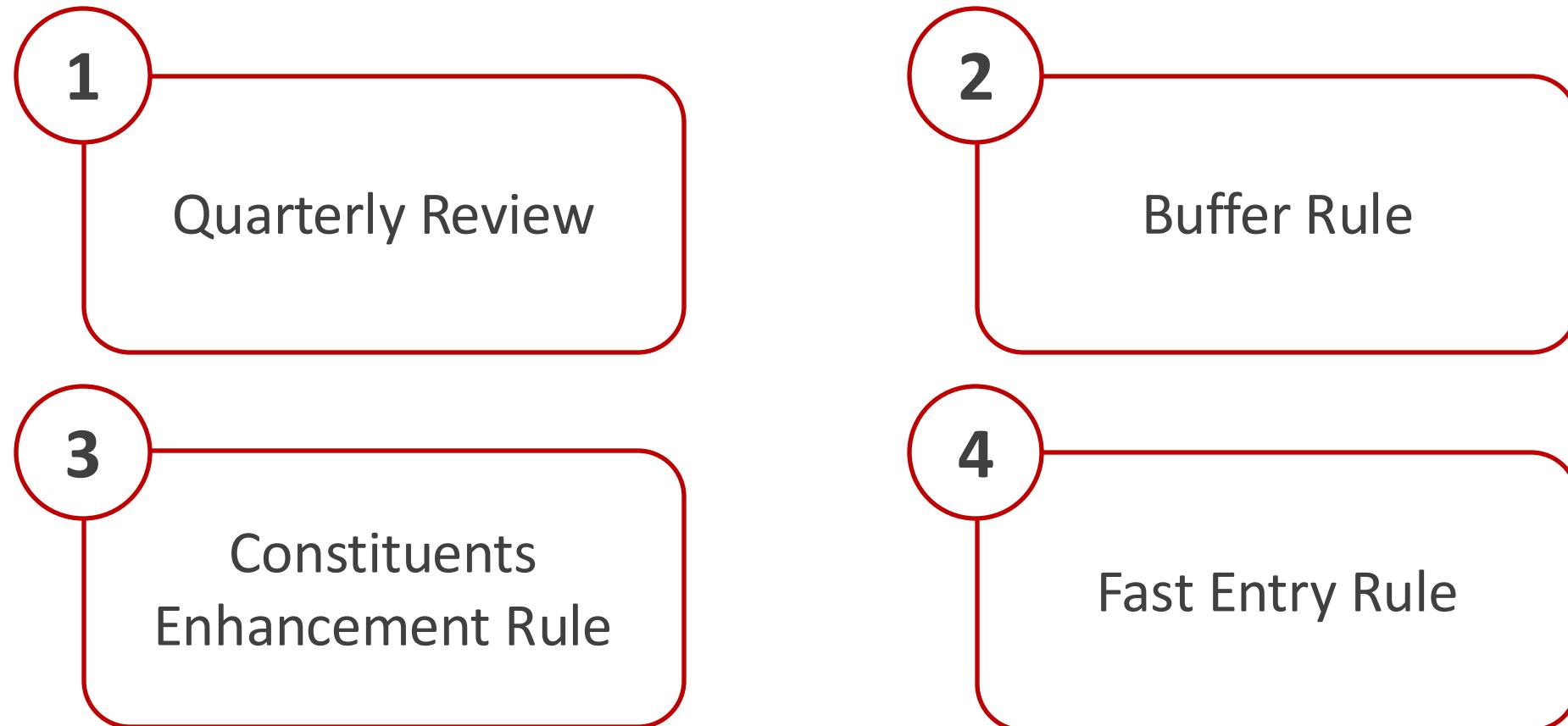
If the cryptocurrency in top N in terms of adjusted MC cannot meet the liquidity requirement, it will be kicked out and replaced by the next one or more eligible cryptocurrencies until the total coverage exceed 80%.

**Only when a cryptocurrency satisfies all 3 criteria and does not impose a conflict of interest\* will it be considered to be included as a constituent in IXCI**

\* Conflict of Interest Rule (Effective Date: 2<sup>nd</sup> October 2020): To keep the index neutral and fair, the constituents of the ixCrypto Index will exclude coins managed/operated by any organizations that would have conflict of interest with the index. These organizations may include crypto exchanges, crypto funds, etc.

# Index Review

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# (1) Quarterly Review and Announcement Schedule

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## Review Schedule

IX Asia Indexes Undertakes regular quarterly reviews of IXCI constituents with **data cut-off dates** of the last day of March, June, September, and December of each year.

Announcement dates of constituent changes will be **the second Friday** after the cut-off dates of March, June, September, and December of each year.

Effective dates of constituent changes will be **the third Friday** after the cut-off dates of March, June, September, and December of each year.

## (2) Buffer Rule and (3) Constituent Enhancement Rule

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### **Buffer Rule (Effective Since Inception)**

In order to avoid frequent change of constituents, set at a 5% buffer zone for market capitalization. It means that, in terms of adjusted market capitalization, only when the sum of constituent's weights is below 75% will it need reconstitution.

### **Constituent Enhancement Rule (Effective Date: 6<sup>th</sup> January 2020)**

If there are more than one cryptocurrency which shall be selected as the new constituents, a reconstitution will now be conducted to include the new constituents with bigger market capitalization while meeting the liquidity screening requirement.

### (3) Constituent Enhancement Rule Example

#	Crypto	Rank (2020Q4)	Rank (2021Q1)
1	Bitcoin	1	1
2	Ethereum	2	2
3	XRP	3	6
4	Bitcoin Cash	4	8
5	Litecoin	5	7
6	Cardano	8	3
7	Bitcoin SV	9	12
8	EOS	10	13

Bitcoin SV and EOS were low ranked for market cap during previous review



#	Crypto	Rank (2021Q1)
1	Bitcoin	1
2	Ethereum	2
3	Cardano	3
4	Polkadot	5
5	XRP	6
6	Litecoin	7
7	Bitcoin Cash	8
8	Stellar	9

With 2 constituents falling in rank, a reconstitution was employed to add 2 new coins (Polkadot and Stellar) to fulfil the criteria

## (4) Fast Entry Rule

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New cryptocurrencies will be added if it meets both requirements listed below for 5 consecutive days:

Daily Trading Volume ranks in top 2 across all cryptocurrencies



Market cap is more than 30% of the total cryptocurrency market cap

# Capping Rule

All constituents are initially weighted by their adjusted MC based. With the introduction of the Step Capping Rule, which implies changing from the current 40% capping rule on single constituents to a step cap of 40%/30%/20% in extreme scenarios, only the largest and second largest weight constituent weighted by market capitalization can represent 40% and 30% of the index weight respectively, while the remaining constituents with 20% maximum weight.

Crypto	Initial Weight %	30% Cap Adj.	40% Cap Adj.	50% Cap Adj.
Bitcoin	68.81%	30.00%	40.00%	50.00%
Ethereum	13.97%	30.00%	26.88%	22.40%
XRP	4.43%	10.30%	8.53%	7.11%
BNB	4.62%	10.73%	8.88%	7.40%
Solana	2.74%	6.36%	5.27%	4.39%
TRON	1.06%	2.45%	2.03%	1.69%
Dogecoin	0.81%	1.88%	1.55%	1.29%
Cardano	0.49%	1.14%	0.95%	0.79%
Hyperliquid	0.34%	0.80%	0.66%	0.55%
Bitcoin Cash	0.46%	1.08%	0.89%	0.74%

40% Cap Adj. has been used for IXCI constituents.

Source: CoinMarketCap as of 31/12/2025

# Capping Rule

All constituents are initially weighted by their adjusted MC based. With the introduction of the Step Capping Rule, which implies changing from the current 40% capping rule on single constituents to a step cap of 40%/30%/20% in extreme scenarios, only the largest and second largest weight constituent weighted by market capitalization can represent 40% and 30% of the index weight respectively, while the remaining constituents with 20% maximum weight.

Crypto	Initial Weight %	30% Cap Adj.	40% Cap Adj.	50% Cap Adj.
Chainlink	0.34%	0.80%	0.66%	0.55%
Stellar	0.27%	0.62%	0.51%	0.43%
Sui	0.21%	0.48%	0.40%	0.33%
Avalanche	0.21%	0.49%	0.40%	0.34%
Litecoin	0.24%	0.55%	0.45%	0.38%
Monero	0.32%	0.73%	0.61%	0.51%
Hedera	0.19%	0.43%	0.36%	0.30%
Zcash	0.34%	0.79%	0.65%	0.54%
Shiba Inu	0.16%	0.38%	0.31%	0.26%

40% Cap Adj. has been used for IXCI constituents.

Source: CoinMarketCap as of 31/12/2025

# Index Distribution

- Daily Index will be published at 12:00 noon HKT every working day
- Real-time Index is disseminated every 5 seconds
- Real-time Index dissemination is available 24x7
- Dissemination methods:



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