



Press Release

15th January 2021

Results of the ixCrypto Index Quarterly Review (2020 Q4)

Today, IX Asia Indexes Company Limited announced the 4th quarter review of the ixCrypto Index (“IXCI”). This is the first crypto benchmark index launched in Hong Kong.

The number of constituent cryptos remains unchanged at 8 constituents after the review. The free float adjusted market capitalization coverage is 82.5%, while the 90-day-average volume coverage is 54.02%. The 8 constituents will be recapped at 40% weighting on January 22, 2021 (Friday).

Since the last review, there has been a rise in the crypto total market capitalisation from USD344bn to USD762bn (+121.5%), and a rise in the daily volume from USD98bn to USD185bn (+89%). Binance is still the world’s biggest Exchange in terms of the CoinMarketCap Exchanges Ranking with a daily volume of USD8.8bn. Bitcoin remains as the largest crypto in the constituent list and its price has gone up by 165% since the last review.

Introduction of the step capping rule

The IX Asia Indexes Advisory Committee (“IXAC”) announced, after the half-yearly meeting, 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. Before the change was made, single constituents could represent at most 40% weight in the index. After the change, only the largest weight constituent weighted by market capitalization can represent 40% of the index weight and the second largest constituent can only represent 30% and the remaining constituents with 20% maximum weight. The IXAC will keep monitoring the changes in the market and will keep reviewing its rules and methodology.

More details about the ixCrypto Index, including its constituents and constituents’ weight, are provided in the Appendices, or refer to the website <https://ix-index.com/>



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About IX Fintech Group and IX Asia Indexes

IX Asia Indexes Company Limited is a wholly-owned subsidiary of the IX Fintech Group. Aiming to become one of the leading index compilers in Asia, its services in the areas of both real and digital assets cover index consultancy, index design, index calculation and dissemination, and index education. As a key participant of Cyberport Hong Kong, and supporter of the University of Hong Kong (“HKU”) Internship and Career Mentorship Program, IX Asia Indexes launched the first Hong Kong cryptocurrency index - ixCrypto Index together with its mentees from HKU in 2018 with growing subscription. The index platform was awarded the ETNet Fintech Award - Outstanding Crypto Index Platform (Wealth Investment & Management) 2019. ixCrypto Index is created by IX Asia Indexes and licensed to ixFintech for its dissemination.

Website: <https://ix-index.com/>

About ixCrypto Index

The ixCrypto index (“IXCI”) is the first crypto index launched in Hong Kong. It was launched on 12 December 2018. It is denominated in USD with a base value of 1000 and a base date on 3 December 2018. On 1 June 2020, the hourly index was launched. Designed to be easy to understand while providing a good representation of the crypto market, ixCrypto index aims to cover the top 80% of the cumulative free-float adjusted market capitalization in the crypto universe and, at the same time, the crypto currencies should fall within the top 25, ranking by trading volume in the 90 days preceding the review date. The index is to be reviewed quarterly and with a fast entry rule. The daily index level is updated daily on Hong Kong trading day at the ixFintech webpage at 12:00 noon, Hong Kong time. The hourly index is available from 9am-9pm and updated at every :00 of the hour. The hourly index is available from 9 am-9 pm and updated at every :00 of the hour. The real time index is available from 9 am-9 pm and updated at every 15-second interval.

About IX Asia Indexes Advisory Committee

To ensure the professionalism and impartiality of the index methodologies and operations, ixAsia has established its index advisory committee with representation from different industries, including fund management, exchanges, brokerage, financial blockchain experts, crypto service providers, etc. The committee will meet twice a year to discuss matters relating to the ixAsia Indexes, including to review and to comment the data sources, methodologies, and operations of ixAsia Indexes, to provide guidance to the future development of new ixAsia Indexes and to handle other issues and decisions on an as-needed basis.

Webpage: <https://ix-index.com/committee.html>

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Appendix 1

ixCrypto Index (“IXCI”)

Universe	All crypto coins traded in at least two different exchanges around the world
Selection Criteria	Cryptocurrencies ranking in the top 80% of cumulative full market capitalization (“MC”) coverage and in the top 25 of 90-days-average-trading-volume.
Number of Constituents	Variable (8 constituents on 31 December 2020)
Launch Date	12 th December 2018
Base Date	3 rd December 2018
Base Value	1,000
Reconstitution Rule	If the coverage is below 75% or any of constituents is not in top 25 of trading volume, IXCI will be reconstituted to bring MC coverage back to over 80% and do liquidity screening.
Reconstitution and Rebalancing Frequency	Quarterly and with a fast entry rule
Weighting Methodology	Free float adjusted market capitalization weighted with a cap of 40%
Currency	US Dollar
Dissemination	Daily, 12:00 noon (HKT) Hourly, every :00 from 9 a.m. to 9 p.m. (HKT) Every 15 seconds, from 9 a.m. to 9 p.m. (HKT)
Website	https://ix-index.com/

Weightings of the Constituents of ixCrypto Index

	Crypto	90-day-average-volume *	90-day-average-Market Cap	Cum. Market Cap Coverage	Weighting (%) After 40/30/20 Step Cap
1	Bitcoin	\$36,327,789,648 (1)	\$536,033,807,161	63.64%	40.00%
2	Ethereum	\$14,958,807,247 (2)	\$85,722,581,849	75.11%	30.00%
3	XRP	\$7,692,455,938 (3)	\$9,617,853,652	78.51%	7.98%
4	Litecoin	\$4,971,036,829 (4)	\$8,571,310,124	79.50%	7.11%
5	Bitcoin Cash	\$2,974,210,321 (5)	\$6,674,138,320	80.53%	5.54%
6	Cardano	\$1,008,752,901 (9)	\$5,725,936,828	81.34%	4.75%
7	Bitcoin SV	\$747,986,670 (11)	\$3,106,372,509	81.98%	2.58%
8	EOS	\$2,691,834,552 (6)	\$2,450,865,309	82.50%	2.04%

Data as of 31 December 2020 (HKT)

* 90-day-average-volume ranking in total market is shown in the parentheses