

ASIA INDEXES
信昇亞洲指數

IX Asia Indexes

Index Review Report

Q3 2026

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2026 Q3
Market Overview



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Cryptocurrency Market Overview

2026 Q2	2026 Q3
96.89 Billion	**73.25 Billion**
USD Daily Volume	USD Daily Volume
17,702*	**22,230***
Cryptocurrencies	Cryptocurrencies
2.43 Trillion	**2.44 Trillion**
USD Market Cap	USD Market Cap

The cryptocurrency market capitalization increased by 0.37% while the daily volume decreased by 24.40%.

Based on past 90 days average

Source: CoinMarketCap and CoinGecko (marked with *) as of 30/09/2026 HKT

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Cryptocurrency Market Overview

Top 10 Cryptocurrencies* of 2026 Q3 by Market Cap

No	Name	90 Days Average Market Cap	Price	Price Change^
1	Bitcoin	$1,433,322,419,246	$ 83553.85	38.94%
2	Ethereum	$264,142,166,596	$ 2683.68	66.67%
3	BNB	$87,042,482,284	$ 768.18	37.50%
4	XRP	$77,547,602,977	$ 1.49	40.78%
5	Solana	$52,626,782,109	$ 117.99	57.44%
6	TRON	$31,573,089,006	$ 0.3374	5.14%
7	Hyperliquid	$18,056,331,700	$ 90.87	35.99%
8	Zcash	$13,525,057,754	$ 1436.40	252.78%
9	Dogecoin	$12,981,307,257	$ 0.0945	28.91%
10	Monero	$8,058,315,713	$ 544.45	72.37%

* Excluding coins that fall outside of potential constituent universe (e.g., stable coins)
^ % Change since the end of last quarter

Source: CoinMarketCap as of 30/9/2026 HKT

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Comparison of Top 10 Cryptocurrencies*

2026 Q3

#	Crypto	Market Cap (Avg)	Last Price	Volume (Avg)
1	Bitcoin	$1,433,322,419,246	$ 83553.85	$27,700,843,799
2	Ethereum	$264,142,166,596	$ 2683.68	$12,246,382,379
3	BNB	$87,042,482,284	$ 768.18	$1,359,745,505
4	XRP	$77,547,602,977	$ 1.49	$2,622,129,858
5	Solana	$52,626,782,109	$ 117.99	$2,785,398,866
6	TRON	$31,573,089,006	$ 0.3374	$462,898,079
7	Hyperliquid	$18,056,331,700	$ 90.87	$681,695,943
8	Zcash	$13,525,057,754	$ 1436.40	$882,197,324
9	Dogecoin	$12,981,307,257	$ 0.0945	$818,755,105
10	Monero	$8,058,315,713	$ 544.45	$107,635,539

2026 Q2

#	Crypto	Market Cap (Avg)	Last Price	Volume (Avg)
1	Bitcoin	$1,437,866,706,756	$ 60138.38	$33,181,626,289
2	Ethereum	$247,856,976,759	$ 1610.21	$15,563,037,468
3	BNB	$83,938,543,131	$ 558.67	$1,503,565,976
4	XRP	$80,628,679,921	$ 1.06	$2,074,528,476
5	Solana	$46,493,085,103	$ 74.95	$3,834,022,970
6	TRON	$31,617,610,754	$ 0.3209	$673,264,881
7	Dogecoin	$15,539,770,815	$ 0.0733	$1,205,691,494
8	Hyperliquid	$13,104,476,721	$ 66.82	$618,560,420
9	Cardano	$8,112,001,743	$ 0.1456	$453,258,115
10	Zcash	$7,388,518,126	$ 407.17	$744,232,165

* Excluding coins that fall outside of potential constituent universe (e.g., stable coins)

Top coins generally rebounded in price in 2026 Q3, while average daily trading volume softened from Q2 levels.

Source: CoinMarketCap as of 30/09/2026 HKT

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2026 Q3 Crypto Market Overview – Market Capitalization

Top 10 Market Capitalization* Cryptocurrency Comparison

Name	Ranking by Avg. Market Cap (2026 Q3)	Ranking by Avg. Market Cap (2026 Q2)	Relative Change in 2026 Q2 to 2026 Q3 Ranking
Bitcoin	1	1	=
Ethereum	2	2	=
BNB	3	3	=
XRP	4	4	=
Solana	5	5	=
TRON	6	6	=
Hyperliquid	7	8	^
Zcash	8	10	^
Dogecoin	9	7	v
Monero	10	13	^

IN :
Monero 13th to 10th

OUT:
Cardano 10th to 13th

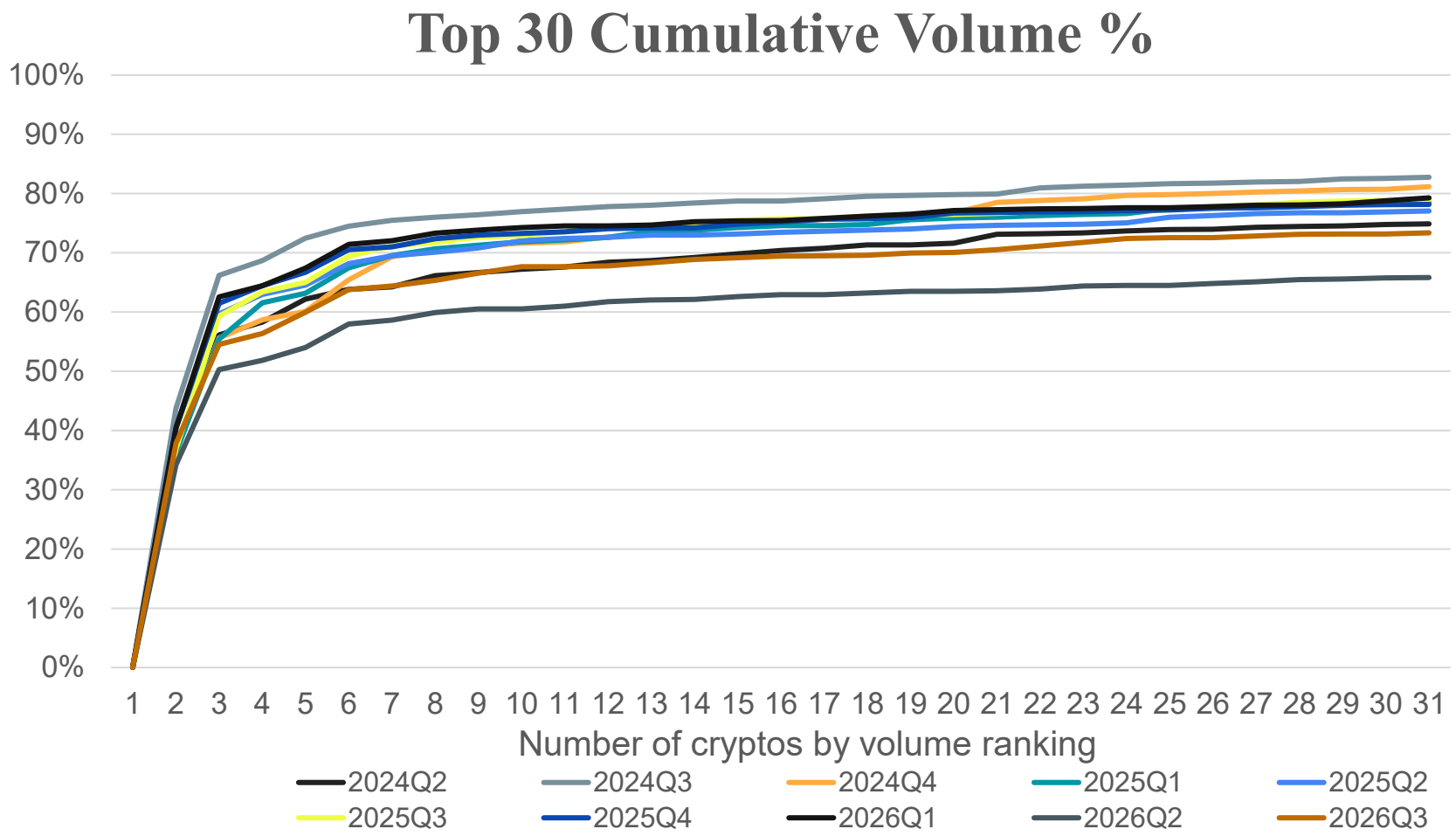
*Average market capitalization in 90 days preceding the review date 30th September 2026

Source: CoinMarketCap as of 30/9/2026 HKT

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Top Cryptocurrency Trading Volumes

Ref. Quarter	Crypto Volume
2023Q1	80.28%
2023Q2	82.33%
2023Q3	79.87%
2023Q4	72.37%
2024Q1	76.30%
2024Q2	74.88%
2024Q3	82.75%
2024Q4	81.15%
2025Q1	78.47%
2025Q2	77.06%
2025Q3	78.96%
2025Q4	**78.16%**
2026Q1	**79.27%**
2026Q2	**65.82%**
2026Q3	**70.51%**



Source: IX Asia Indexes, data as of 30/9/2026

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2026 Q3 Crypto Market Overview – Trading Volume

Top 10 Trading Volume* Cryptocurrency Comparison

Name	Ranking by Avg. Volume (2026 Q3)	Ranking by Avg. Volume (2026 Q2)	Relative Change in 2026 Q2 to 2026 Q3 Ranking
Bitcoin	1	1	=
Ethereum	2	2	=
Solana	3	3	=
XRP	4	4	=
BNB	5	5	=
Zcash	6	7	^
Dogecoin	7	6	v
Hyperliquid	8	9	^
TRON	9	8	v
Cardano	10	11	^

IN :
Cardano 11th to 10th

OUT :
Sui 10th to 13th

*Average transaction value in 90 days preceding the review date 30th September 2026

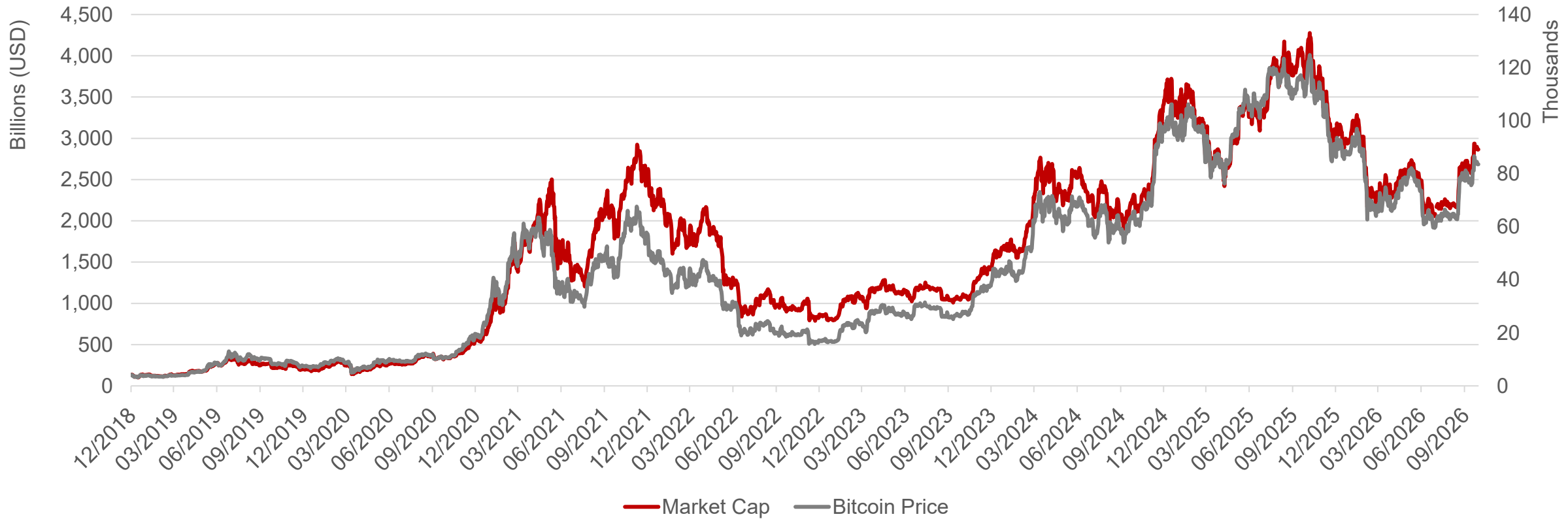
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Source: CoinMarketCap as of 30/9/2026 HKT

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Historical Crypto Market Capitalization (free-floated) & Bitcoin Price



In 2026 Q3, Bitcoin rebounded strongly while total crypto market capitalization was broadly stable on a 90-day average basis.

Source: CoinMarketCap as of 30/09/2026 HKT

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Bitcoin's Volatility in 2026 Q3

+39.2%
Quarterly Change



Source: CoinMarketCap as of 30/06/2026 HKT

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Important Crypto News in 2026 Q3

01/07

The EU MiCA transitional period ended across the European Union on 1 July, moving crypto-asset service providers from a grace period into full implementation. This development is important because it replaces a fragmented national approach with a more unified licensing and compliance framework. Platforms operating in Europe now face clearer expectations on authorisation, custody, governance, disclosure and consumer protection. For the digital-asset market, MiCA raises compliance costs for weaker operators, but it also gives regulated exchanges, custodians and token issuers a more predictable path to institutional adoption.

09/07

Swift reported that its blockchain ledger was ready for use with 17 global banks, showing that tokenised settlement is moving from proof-of-concept discussion toward bank-grade experimentation. The development matters because Swift already sits at the centre of global cross-border banking communication. If tokenised ledgers can connect with existing bank workflows, they may reduce reconciliation frictions and support faster settlement for tokenised deposits, securities and interbank transfers. The announcement also supports a wider Q3 theme: major financial institutions are exploring blockchain infrastructure without abandoning regulated banking rails.

23/07

BitMEX announced its closure after more than a decade in crypto derivatives, marking a symbolic turning point for an exchange once closely associated with offshore, high-leverage crypto trading. The news reflects how the market structure has changed since the early derivative-exchange era: liquidity is now more concentrated among larger venues, while regulatory scrutiny and institutional standards are much higher. For the industry, BitMEX's exit highlights the pressure on older trading platforms to compete with better-capitalised exchanges, regulated derivatives venues and product structures designed for professional investors.

Sources: IX Asia Indexes highlighted news, Kaiko, Swift, BitMEX

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Important Crypto News in 2026 Q3

03/08

Mastercard completed the acquisition of BVNK, a stablecoin infrastructure firm, strengthening the link between global payment networks and blockchain settlement rails. The transaction shows that large payment companies increasingly view stablecoins not only as crypto products, but also as a technology layer for faster treasury, merchant and cross-border payment flows. For the market, the acquisition suggests that stablecoin infrastructure may become embedded in mainstream payment processing, compliance screening and settlement services, rather than remaining separate from traditional card and banking networks.

04/08

Western Union launched Stablecard in partnership with Rain, highlighting how stablecoins are being positioned for consumer-facing payment and remittance use cases. The move is notable because Western Union has a long history in cross-border money transfer, while Rain provides digital-asset infrastructure. Together, they point to a practical route for stablecoin adoption: using regulated payment brands and card-style access to make blockchain settlement easier for retail users. The launch also reinforces the Q3 theme that stablecoins are moving closer to everyday payment products rather than remaining mainly exchange-trading instruments.

18/08

The SEC proposed Regulation Crypto Assets, keeping the United States' digital-asset rulemaking momentum active during Q3. The proposal is important because market participants have been looking for clearer definitions around token issuance, trading venues, custody and disclosure obligations. A more detailed framework could reduce legal uncertainty for compliant exchanges and tokenised-product providers, while raising the cost of operating for platforms that cannot meet registration, reporting or investor-protection standards. The development also fits with broader institutional interest in tokenised securities and regulated crypto market infrastructure.

Sources: IX Asia Indexes highlighted news, Mastercard, Western Union, SEC

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Important Crypto News in 2026 Q3

16/09

Circle launched the Arc public mainnet, adding momentum to the stablecoin infrastructure theme that dominated Q3. Arc is significant because it is designed around payments, settlement and tokenised financial activity, areas where stablecoins need reliable transaction speed, compliance support and developer access. For Circle, the launch helps deepen the ecosystem around USDC beyond simple issuance and exchange liquidity. For the market, it shows that stablecoin issuers are increasingly competing on infrastructure, programmability and institutional usability, not only on reserve size or trading volume.

21/09

The ECB launched Pontes for settlement of tokenised assets in central bank money, making it one of the most important infrastructure developments in September. The initiative matters because settlement in central bank money can reduce counterparty and credit risk compared with purely private settlement arrangements. It also signals that European authorities are actively testing how tokenised securities and institutional digital assets can connect with public-money settlement rails. For market participants, Pontes supports the idea that tokenisation is becoming part of regulated market infrastructure rather than only a private-sector experiment.

24/09

The Federal Reserve proposed a GENIUS Act stablecoin framework and requested public comment, keeping stablecoin supervision at the centre of U.S. crypto policy. The proposal is important because stablecoins now sit at the intersection of payments, banking, money-market reserves and digital-asset trading liquidity. A clearer framework could define expectations for reserve quality, redemption rights, issuer supervision and systemic-risk controls. For the crypto market, the consultation may support institutional confidence over time, but it could also increase compliance burdens for smaller issuers and reshape competitive dynamics among dollar stablecoins.

Sources: IX Asia Indexes highlighted news, Circle, ECB, Federal Reserve

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Crypto Regulations in 2026 Q3



EU

The MiCA transitional period ended across the EU on 1 July, tightening the regulatory perimeter for crypto-asset service providers. Firms that previously relied on national exemptions or temporary arrangements faced stronger pressure to obtain authorisation, stop marketing or wind down unlicensed operations. The change is important because it gives Europe a clearer compliance framework for exchanges, custodians and token issuers, while raising the standard for governance, disclosure and client-asset protection.



Hong Kong

Hong Kong remained an important digital-asset policy and listing hub in Asia during Q3. Market attention stayed focused on regulated trading platforms, tokenised products and institutional access, as authorities continued to balance innovation with investor protection. This matters for the index universe because Hong Kong's framework influences how regional exchanges, custodians and asset managers structure compliant digital-asset exposure. The jurisdiction also remains relevant for tokenisation initiatives and regulated market infrastructure.



Singapore

MAS moved to implement Singapore's stablecoin framework, reinforcing expectations around reserve quality, redemption rights, issuer supervision and operational risk management. The update supports clearer rules for stablecoin use in payments, treasury operations and institutional settlement. Singapore's approach is important because it treats stablecoins as a regulated financial infrastructure component rather than a purely speculative crypto product. This helps payment firms and financial institutions assess whether stablecoins can be used safely within existing compliance processes.

Sources: IX Asia Indexes highlighted news and public regulatory announcements

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Crypto Regulations in 2026 Q3



South Korea

Korea strengthened AML rules for exchange, overseas and personal-wallet transfers, increasing due diligence and transaction-monitoring requirements for virtual asset service providers. The measures are relevant because they target higher-risk flows, including cross-border transfers and wallet activity outside traditional exchange custody. Stronger AML expectations may raise compliance costs, but they also support market legitimacy by aligning crypto transfer monitoring more closely with banking standards. This is especially important for institutions assessing counterparty and jurisdiction risk.



India

India remained cautious toward private cryptocurrencies while continuing to distinguish speculative crypto activity from regulated digital finance and CBDC-related innovation. The policy stance remains important for regional monitoring because India has high retail interest in digital assets but continues to prioritise monetary sovereignty and systemic-risk controls. Regulators are likely to remain selective, discouraging unregulated crypto exposure while keeping room for tokenised finance, payment innovation and central-bank digital currency applications that fit within the official financial system.



United Kingdom

The UK FCA set landmark crypto rules, while the London Stock Exchange planned tokenised UK equity structures with Payward. Together, these developments show the UK moving from consultation toward more operational rules for digital assets and tokenised market infrastructure. The policy direction is relevant because London is trying to support innovation while maintaining market-integrity standards. For institutions, clearer UK rules may improve the path for compliant tokenised securities, regulated crypto services and digital settlement models.

Sources: IX Asia Indexes highlighted news and public regulatory announcements

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Crypto Regulations in 2026 Q3



USA

The Federal Reserve proposed a GENIUS Act stablecoin framework and requested public comment, while the SEC issued an innovation exemption to facilitate tokenised NMS stock trading. These announcements kept U.S. policy focused on two linked areas: stablecoin supervision and tokenised securities market structure. The stablecoin framework could clarify reserve backing, redemption, issuer eligibility and operational-risk controls, while the innovation exemption signals a willingness to test tokenised market models within regulatory boundaries. Together, the developments suggest that U.S. regulators are moving away from ad hoc enforcement-only treatment and toward more defined rules for digital-asset infrastructure.



China

China added eight banks as digital yuan operators, expanding the institutional base for e-CNY adoption and settlement coverage. The development reinforces China's policy preference for central-bank digital currency infrastructure rather than private crypto activity. By bringing more banks into the digital yuan operating network, the authorities can broaden distribution, improve payment acceptance and test more use cases across retail, commercial and potentially cross-border settings. For the digital-asset market, China remains a contrast to Western stablecoin development: the priority is state-led payment infrastructure, controlled settlement and integration with regulated banking channels rather than open private token markets.

Sources: IX Asia Indexes highlighted news and public regulatory announcements

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Crypto Regulations in 2026 Q3



Thailand

Thailand continued to advance its Baht-pegged stablecoin initiative, with policy discussion focused on reserve backing, settlement use cases and financial-stability controls. The project is notable because it explores stablecoin functionality under a domestic currency framework rather than relying only on USD-linked tokens. If implemented carefully, a Baht-backed stablecoin could support interbank settlement, tokenised bond transactions and controlled digital-payment experiments. For regulators, the key challenge is maintaining full backing, clear redemption rights and limits that prevent disintermediation of bank deposits. Thailand therefore represents a regional example of stablecoin innovation being tested inside a cautious policy perimeter.



Vietnam

Vietnam continued developing a pilot framework for crypto and digital asset trading platforms. The market is important to watch because domestic crypto activity has historically been significant, but much of it has taken place outside a fully formal licensing structure. A regulated pilot could shift part of this activity into supervised exchange infrastructure, improving investor protection, AML monitoring and reporting standards. It may also help authorities distinguish between speculative crypto trading and longer-term digital-asset market infrastructure. For regional index monitoring, Vietnam's pilot could become a signal of how emerging Asian markets formalise crypto access without immediately adopting a fully open regime.

Sources: IX Asia Indexes highlighted news and public regulatory announcements

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New Coins Highlight



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Some Top New Coins Highlight

Quant (QNT)

Quant is a blockchain interoperability platform connecting distributed ledgers with traditional financial infrastructure through its Overledger technology. It gained significant attention in Q3 2026 after The Clearing House selected Quant on 24 September to support its On-Chain Money Initiative for clearing and settling tokenized bank deposits. The announcement provided a major institutional catalyst, helping QNT outperform the broader cryptocurrency market with approximately 350% quarterly price appreciation from 74$ to 244$. By 30 September, its market capitalization reached $3.89 billion, with 24-hour trading volume of $841 million.



Pump.fun (PUMP)

Pump.fun is a Solana-based memecoin launchpad allowing users to create and trade tokens without traditional development processes. Its native PUMP token gained prominence during Q3 2026 as memecoin trading activity recovered and the platform's buyback-and-burn mechanism attracted investors. Under this mechanism, approximately 50% of platform revenue is allocated to purchasing and permanently burning PUMP tokens, linking token supply reductions to platform performance. PUMP appreciated approximately 307% during Q3, reaching a market capitalization of $2.74 billion and daily trading volume of $516 million by September-end.



Bitway (BTW)

Bitway is a relatively new cryptocurrency project focused on Bitcoin-related financing, decentralized financial services and blockchain infrastructure. Launched in March 2026, BTW became one of Q3's strongest performers, recording approximately 2,194% quarterly price appreciation from 0.052$ to 1.32$ and still rising with latest price at 2.6$, significantly outperforming Bitcoin and Ethereum. The project attracted attention through developments in Bitcoin-compatible financial applications and cross-chain infrastructure. By 30 September, its market capitalization had reached approximately $3.75 billion, although daily trading volume remained relatively low at $32.3 million. Its exceptional valuation growth makes it noteworthy, while limited liquidity raises questions about market sustainability.

Sources: CoinCodex ICO Calendar, project materials

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Some Top New Coins Highlight

Pons (PONS)

Pons is a token-launching and trading platform operating on Robinhood Chain, enabling users to create and trade cryptocurrencies through decentralized liquidity pools. Launched during Q3 2026, Pons rapidly gained traction alongside the expansion of Robinhood Chain's memecoin ecosystem. On 2 September, nearly 25,000 tokens were created through the platform, generating approximately $544 million in platform trading volume and $5.95 million in daily fees. Its PONS token surged approximately 300% within one week. By September-end, its token market capitalization reached $344 million, with daily token trading volume of $54.9 million.

Lighter (LIT)

Lighter is a decentralized derivatives trading platform using zero-knowledge technology to facilitate blockchain-based perpetual futures trading. Its LIT token gained prominence during Q3 2026 through growing derivatives-market interest and institutional accessibility. On 23 September, Bitwise launched the physically backed Lighter Staking ETP (BLIT) on Deutsche Börse Xetra, providing European investors with regulated exchange-traded exposure to LIT. This represented a notable development beyond the general cryptocurrency rally. LIT appreciated approximately 110% during Q3, reaching $981 million in market capitalization and $137 million in daily trading volume by September-end.

Jumper (JUMP)

Jumper (JUMP) is an established cross-chain cryptocurrency trading aggregator developed within LI.FI, enabling users to transfer and exchange digital assets across multiple blockchain networks. On 22 September 2026, Jumper announced its separation into an independent company and its first public JUMP token sale through Legion, scheduled from 29 September to 2 October. Unlike many speculative presale projects, Jumper already reported over $40 billion in cumulative platform transaction volume and more than 100,000 monthly active users. The sale targeted $2–3 million, offering 4% of the planned one-billion-token supply. Jumper also announced plans to expand into perpetual futures, tokenized assets and yield products. As JUMP remained unlaunched at September-end, no circulating token market capitalization or trading volume was available.

Sources: CoinCodex ICO Calendar, CryptoTotem, project materials

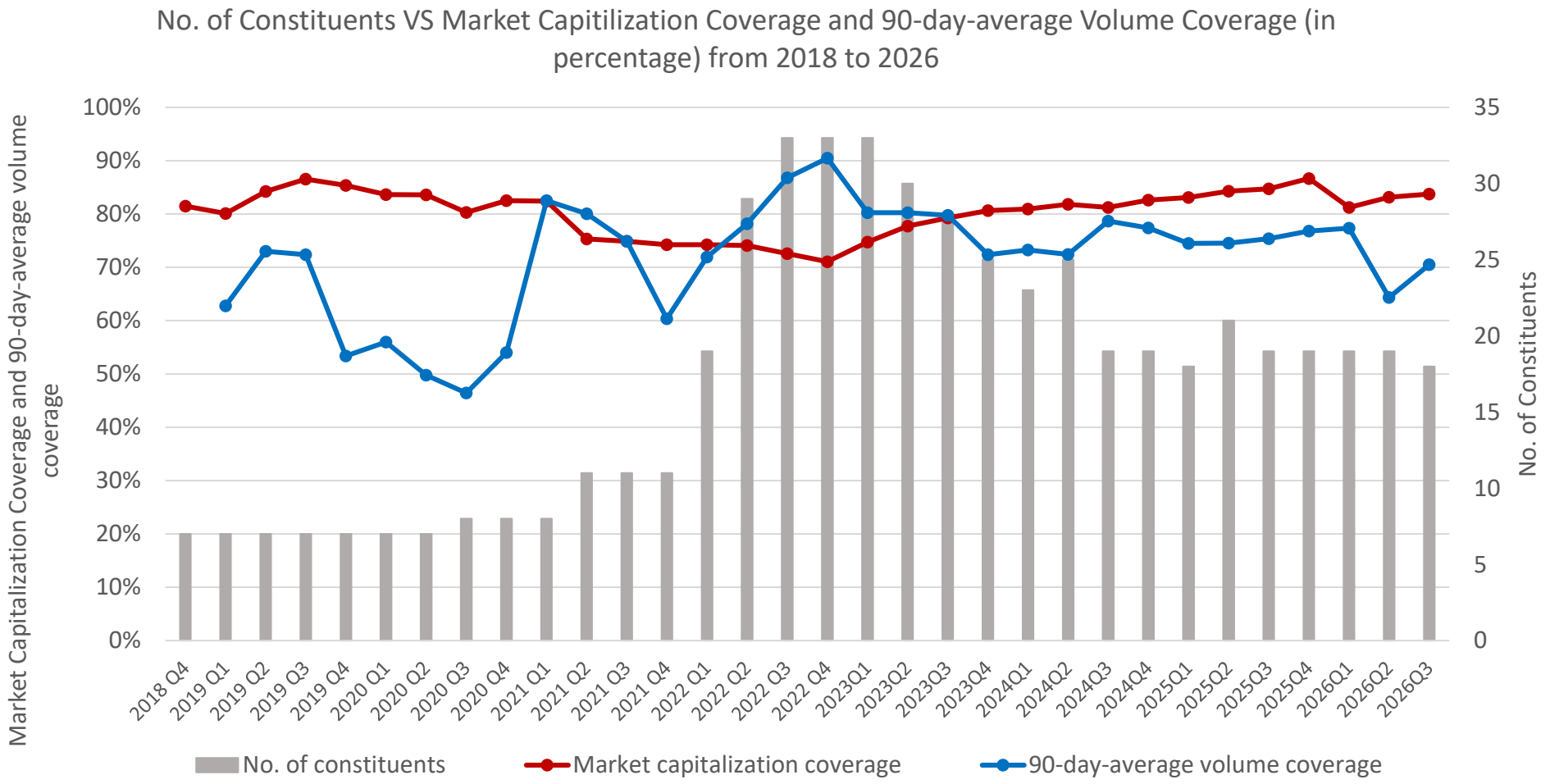
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ixCrypto Index Series
2026 Q3 Review Result



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Historical Statistics of Index Review



Source: CoinMarketCap as of 30/09/2026 HKT

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Result of the Index Review – IXCI Constituents

	Number of Constituents	Constituent Changes	Average MC Coverage*	Average TAV Coverage*
Before Changes	19	0 Addition 0 Deletion	83.15%	64.36%
After Changes	19		83.73%	70.51%



*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 30th September 2026

Source: CoinMarketCap as of 30/09/2026 HKT

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Selection on IXCI Constituents in 2026 Q3

Rank	Coins	Average Market Cap	Average Volume	Rank in 2026 Q3		Rank in 2026 Q2		Rank in 2026 Q1		Rank of Selected Constituent	Remark
				MC	Vol	MC	Vol	MC	Vol		
1	Bitcoin	1433322419246	27,700,843,799	1	1	1	1	1	1	1	
2	Ethereum	264142166596	12,246,382,379	2	2	2	2	2	2	2	
3	BNB	87042482284	1,359,745,505	3	5	3	5	3	5	3	
4	XRP	77547602977	2,622,129,858	4	4	4	4	4	4	4	
5	Solana	52626782109	2,785,398,866	5	3	5	3	5	3	5	
6	TRON	31573089006	462,898,079	6	10	6	8	6	8	6	
7	Hyperliquid	18056331700	681,695,943	7	8	8	9	10	18	7	
8	Zcash	13525057754	882,197,324	8	6	11	7	16	14	8	
9	Dogecoin	12981307257	818,755,105	9	7	7	6	7	6	9	
10	UNUS SED LEO	8639662591	325,357	10	154	9	151	11	176		Out, Volume rank (below 50) too low
11	Monero	8058315713	107,635,539	11	34	13	33	12	39	10	
12	Chainlink	7594375758	353,164,241	12	15	14	12	13	9	11	

Based on past 90 days average

Source: CoinMarketCap as of 30/09/2026 HKT

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Selection on IXCI Constituents in 2026 Q3

Rank	Coins	Average Market Cap	Average Volume	Rank in 2026 Q3		Rank in 2026 Q2		Rank in 2026 Q1		Rank of Selected Constituent	Remark
				MC	Vol	MC	Vol	MC	Vol		
13	Cardano	7198864548	444,998,716	13	12	10	11	8	10	12	
14	Stellar	6359003197	205,299,555	14	23	15	16	14	29	13	
15	Bitcoin Cash	4846352862	198,458,933	15	25	12	23	9	15	14	
16	Canton	4527437195	20,630,963	16	86	16	104	15	92		Out, Volume rank (below 50) too low
17	Gram (prev. Toncoin)	3990280102	75,847,847	17	43	17	21	22	44	15	
18	Litecoin	3897223315	279,850,177	18	18	18	22	17	16	16	
19	Hedera	3295190109	83,607,057	19	40	20	42	20	31	17	
20	Avalanche	3232704303	342,337,447	20	16	21	20	18	19	18	
21	Uniswap	3176102983	447,528,676	21	11	31	25	26	20		Not added for a stable constituents list
22	Sui	3166361463	444,530,770	22	13	22	10	19	7	19	

Based on past 90 days average

Source: CoinMarketCap as of 30/09/2026 HKT

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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	$1,433,322,419,246	59.01%	40.00%	58.85%	58.85%
2	Ethereum	$264,142,166,596	10.88%	26.21%	10.84%	69.69%
3	BNB	$87,042,482,284	3.58%	8.18%	3.57%	73.27%
4	XRP	$77,547,602,977	3.19%	7.51%	3.18%	76.45%
5	Solana	$52,626,782,109	2.17%	5.55%	2.16%	78.61%
6	TRON	$31,573,089,006	1.30%	2.56%	1.30%	79.91%
7	Hyperliquid	$18,056,331,700	0.74%	1.82%	0.74%	80.65%
8	Zcash	$13,525,057,754	0.56%	1.94%	0.56%	81.20%
9	Dogecoin	$12,981,307,257	0.53%	1.18%	0.53%	81.74%
10	Monero	$8,058,315,713	0.33%	0.82%	0.33%	82.07%
11	Chainlink	$7,594,375,758	0.31%	0.86%	0.31%	82.38%

*As of 30th June 2026

To be continued on next page.

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IXCI Constituents – Weighting and MC Coverage

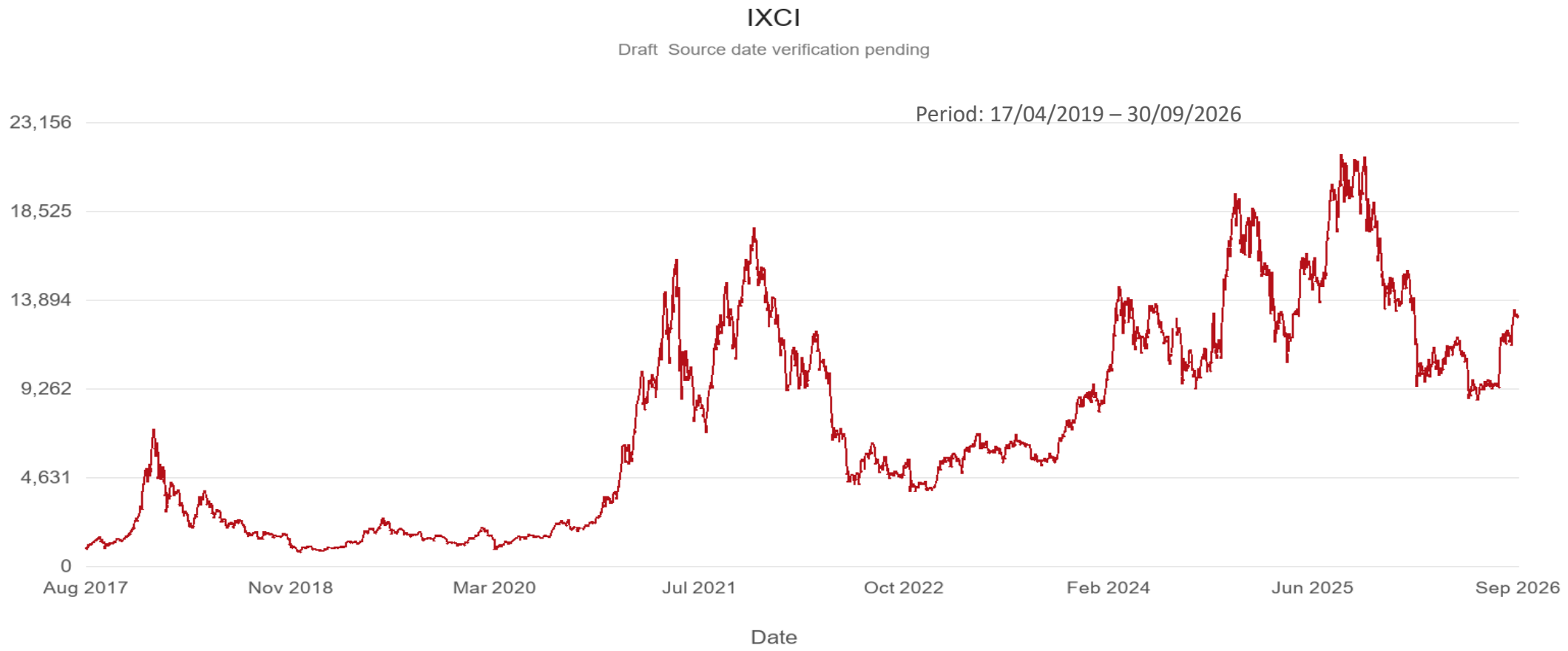
No.	Crypto	Market Cap*	Index Weighting		Market Coverage	
			Weighting Before Cap	Weighting After 40% Cap	MC% of Whole Market	Cum. MC Coverage
12	Cardano	$7,198,864,548	0.30%	0.73%	0.30%	82.68%
13	Stellar	$6,359,003,197	0.26%	0.63%	0.26%	82.94%
14	Bitcoin Cash	$4,846,352,862	0.20%	0.49%	0.20%	83.14%
15	Gram (prev. Toncoin)	$3,990,280,102	0.16%	0.34%	0.16%	83.30%
16	Litecoin	$3,897,223,315	0.16%	0.42%	0.16%	83.46%
17	Hedera	$3,295,190,109	0.14%	0.37%	0.14%	83.59%
18	Avalanche	$3,232,704,303	0.13%	0.39%	0.13%	83.73%

*As of 30th September 2026

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Performance of ixCrypto Index ("IXCI")



IXCI increased by approximately 47.66% compared with 2026 Q2.

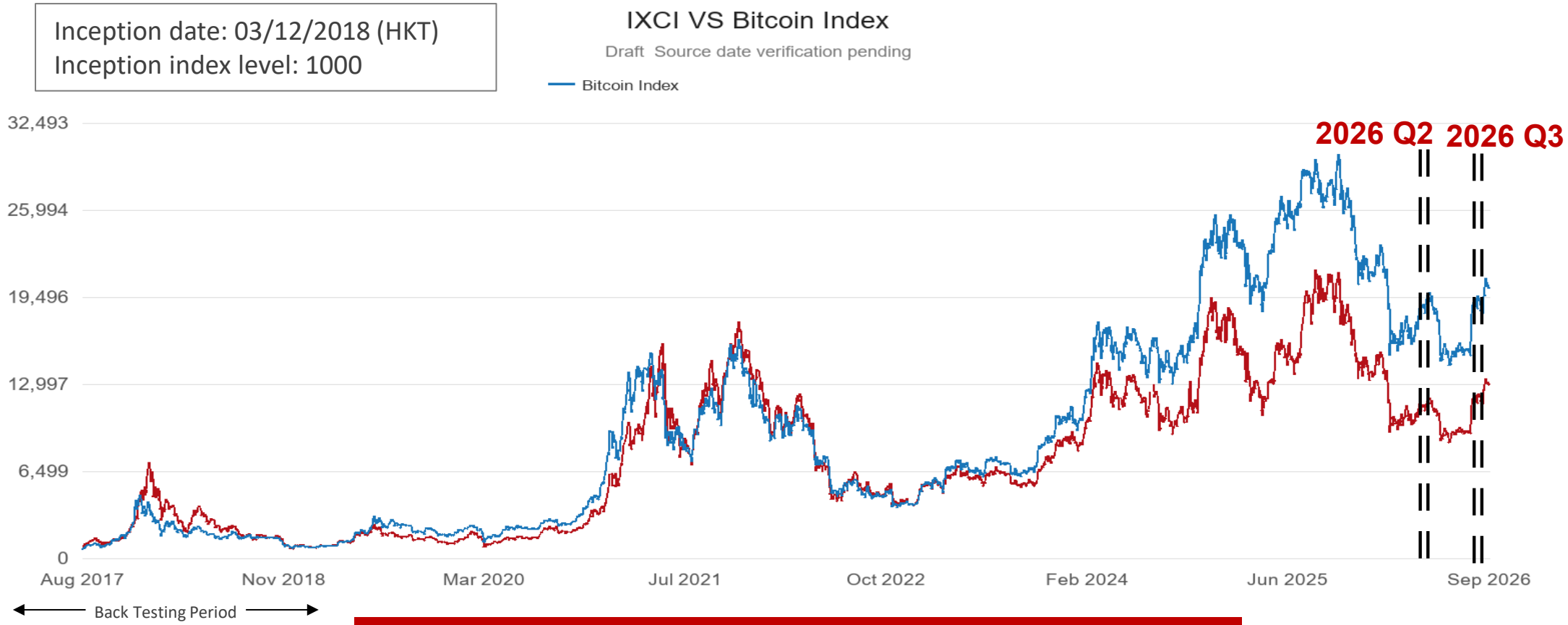
Source: IX Asia Indexes, data as of 30/09/2026

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Performance of IXCI vs IXBI

Inception date: 03/12/2018 (HKT)
Inception index level: 1000



Index	Index Level	%Change				
		1 - Mth	3 - Mth	6 - Mth	1 - Yr	YTD
IXCI	13005.65	9.78%	47.66%	28.93%	-33.63%	-5.14%

Source: IX Asia Indexes, data as of 30/09/2026

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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	9.78%	47.66%	28.93%	-33.63%	15.00%	130.09%
Bitcoin	6.37%	42.68%	22.45%	-26.96%	31.94%	209.83%
Ethereum	8.79%	70.98%	27.51%	-36.37%	3.10%	60.59%
Solana	14.56%	60.49%	41.98%	-44.62%	-22.69%	451.50%
XRP	7.93%	43.33%	11.05%	-48.37%	143.40%	188.78%
Cardano	24.69%	71.05%	2.08%	-69.44%	-33.93%	-2.93%
Dogecoin	14.08%	31.22%	2.46%	-59.81%	-17.44%	52.03%
TRON	1.45%	7.12%	7.72%	0.08%	116.39%	280.43%
Avalanche	51.22%	67.52%	22.72%	-64.10%	-60.59%	18.28%
Toncoin	7.70%	-0.18%	22.91%	-44.52%	-73.78%	-29.08%
Shiba Inu	13.44%	36.96%	-3.28%	-52.03%	-67.37%	-21.72%
Polkadot	45.44%	48.86%	-2.40%	-69.33%	-72.47%	-70.25%
Litecoin	38.41%	60.40%	24.58%	-37.13%	0.52%	1.67%
Stellar	27.71%	19.96%	35.32%	-39.07%	129.73%	101.49%
Sui	60.09%	68.59%	32.41%	-64.59%	-34.60%	147.14%
Hyperliquid	8.13%	39.95%	148.19%	96.56%	N/A	N/A

*Hyperliquid launched in November 2024, hence no prior data

Best performing index for particular time period

Worst performing index for particular time period

Source: IX Asia Indexes, data as of 30/09/2026

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Performance of IXCI vs Large Coins

Risks(SD)

Risk (SD)	1 - Mth	3 - Mth	6 - Mth	1 - Yr	2- Yr	3- Yr
IXCI	44.60%	43.05%	41.68%	51.27%	56.99%	56.08%
Bitcoin	42.08%	38.90%	38.12%	45.12%	45.47%	49.51%
Ethereum	44.07%	54.63%	53.34%	63.88%	74.80%	70.89%
Solana	63.91%	56.13%	56.06%	67.65%	66.50%	97.73%
XRP	72.41%	68.45%	57.40%	67.45%	204.36%	169.97%
Cardano	78.44%	77.68%	71.18%	78.78%	164.22%	142.15%
Dogecoin	80.03%	64.95%	56.56%	72.12%	130.33%	124.97%
TRON	17.98%	16.42%	19.19%	24.16%	29.69%	32.66%
Avalanche	112.06%	78.50%	69.83%	77.67%	90.95%	107.80%
Toncoin	62.05%	56.91%	89.44%	81.51%	66.40%	92.08%
Shiba Inu	68.43%	79.04%	64.51%	70.36%	57.65%	103.80%
Polkadot	109.05%	78.17%	68.82%	88.18%	108.73%	99.90%
Litecoin	77.24%	56.59%	49.22%	62.93%	61.07%	57.06%
Stellar	79.84%	66.59%	88.97%	80.79%	335.36%	276.62%
Sui	115.18%	85.01%	82.82%	90.88%	128.05%	123.86%
Hyperliquid	71.06%	75.02%	84.99%	94.06%	-	-

Source: IX Asia Indexes, data as of 30/09/2026

Best performing index for particular time period

Worst performing index for particular time period

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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	4.63	8.72	1.59	-0.66	0.13	0.57
Bitcoin	2.61	8.09	1.31	-0.60	0.33	0.92
Ethereum	3.97	13.81	1.17	-0.57	0.02	0.24
Solana	6.43	10.04	1.81	-0.66	-0.18	0.78
XRP	2.07	4.71	0.41	-0.72	0.27	0.25
Cardano	16.73	9.73	0.06	-0.88	-0.11	-0.01
Dogecoin	4.82	3.03	0.09	-0.83	-0.07	0.12
TRON	1.05	1.93	0.84	0.00	1.59	1.72
Avalanche	126.70	8.76	0.72	-0.83	-0.41	0.05
Toncoin	2.31	-0.01	0.57	-0.55	-0.73	-0.12
Shiba Inu	5.17	3.19	-0.10	-0.74	-0.74	-0.08
Polkadot	81.21	5.00	-0.07	-0.79	-0.44	-0.33
Litecoin	62.72	9.93	1.12	-0.59	0.00	0.01
Stellar	22.33	1.61	0.93	-0.48	0.15	0.10
Sui	245.16	8.33	0.91	-0.71	-0.15	0.28
Hyperliquid	2.19	3.78	6.07	1.03	N/A	N/A

*Hyperliquid launched in November 2024, hence no prior data

Best performing index for particular time period

Worst performing index for particular time period

Source: IX Asia Indexes, data as of 30/09/2026

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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	0	/	0	/
10EW & 10SR Index	10	1	Moreno	1	Cardano
Altcoin 10 EW & Altcoin 10 SR Index	10	1	Moreno Chainlink	1	Bitcoin Cash Cardano

ixCrypto Benchmark Indexes

Index Name	Number (Change) of Constituents	Number of Addition	Addition	Number of Deletion	Deletion
Stablecoin Index	5	0	/	0	/

*As of 30th June 2026

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ixCrypto Portfolio Indexes Weightings

No.	Crypto	ixCrypto5EWIndex	ixCrypto5SRIndex	ixCrypto10EWIndex	ixCrypto10SR Index	ixCryptoAltcoin10EWIndex	ixCryptoAltcoin10SRIndex
1	Bitcoin	20.00%	46.98%	10.00%	37.38%	-	-
2	Ethereum	20.00%	20.76%	10.00%	16.51%	10.00%	25.17%
3	BNB	20.00%	11.60%	10.00%	9.23%	10.00%	14.06%
4	XRP	20.00%	11.11%	10.00%	8.84%	10.00%	13.47%
5	Solana	20.00%	9.55%	10.00%	7.60%	10.00%	11.58%
6	TRON	-	-	10.00%	5.16%	10.00%	7.87%
7	Hyperliquid	-	-	10.00%	4.36%	10.00%	6.64%
8	Zcash	-	-	10.00%	4.49%	10.00%	6.85%
9	Dogecoin	-	-	10.00%	3.50%	10.00%	5.34%
10	Monero	-	-	10.00%	2.93%	10.00%	4.46%
11	Chainlink	-	-	-	-	10.00%	4.56%

Text in Red: New coin in the respective index [Monero enters IXEW10, IXSR10, IXAEW10, IXASR10; Chainlink enters IXAEW10, IXASR10]

*As of 30th June 2026

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ixCrypto Benchmark Indexes Weightings

ixCrypto BTC/ETH Indexes

No.	Index	ixCrypto BTC/ETH 50/50 Index	ixCrypto BTC/ETH Proportional Index
1	IXBI	50%	83.67%
2	IXEI	50%	16.33%

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	$183,557,465,503	68.11%	40.00%	7.54%	7.54%
2	USDC	$73,356,096,179	27.43%	40.00%	3.01%	10.55%
3	Ethena USDe	$4,239,559,682	1.80%	8.10%	0.17%	10.72%
4	World Liberty Financial USD	$4,197,590,809	1.63%	7.30%	0.17%	10.89%
5	PayPal USD	$2,805,654,773	1.02%	4.60%	0.12%	11.01%

*As of 30th September 2026

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Return of ixCrypto Index Series

Return*	IXCI	IXBI	IXEI	IX50/50	IXPI	IXEW5	IXSR5	IXEW10	IXSR10	IXAEW10	IXASR10
3-Month	47.66%	38.86%	66.42%	52.30%	42.53%	48.35%	20.74%	63.47%	21.34%	64.85%	23.55%
YTD	-5.14%	-4.63%	-9.77%	-7.44%	-6.01%	-8.63%	-4.04%	23.22%	6.07%	24.93%	0.11%
1-Year	-33.63%	-26.97%	-36.45%	-32.35%	-29.34%	-41.04%	-19.85%	-25.86%	-13.05%	-27.77%	-21.71%
Since Launch	-33.63%	-26.97%	-36.45%	-32.35%	-29.34%	-41.04%	-19.85%	-25.86%	-13.05%	-27.77%	-21.71%

Best performing index for particular time period

Worst performing index for particular time period

Q3 returns were positive across most indexes, with IXEI performs the best.

*As of 30th September 2026

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Risk (SD) of ixCrypto Index Series

Risk (SD)*	IXCI	IXBI	IXEI	IX50/50	IXPI	IXEW5	IXSR5	IXEW10	IXSR10	IXAEW10	IXASR10
3-Month	42.91%	38.42%	54.42%	45.19%	39.96%	45.69%	21.13%	53.09%	21.37%	56.35%	23.77%
YTD	50.01%	45.89%	62.11%	53.08%	47.95%	53.14%	25.18%	52.24%	25.81%	54.53%	26.40%
1-Year	51.21%	44.70%	63.06%	54.22%	47.92%	55.97%	25.58%	55.98%	26.31%	58.75%	28.42%
Since Launch	51.21%	44.70%	63.06%	54.22%	47.92%	55.97%	25.58%	55.98%	26.31%	58.75%	28.42%

Best performing index for particular time period

Worst performing index for particular time period

Q3 volatility remained elevated across crypto indexes, with IXEI the highest and IXSR5the lowest across most of the durations.

*As of 30th September 2026

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Reward-to-Risk Ratio of ixCrypto Index Series

Sharpe Ratio	IXCI	IXBI	IXEI	IX50/50	IXPI	IXEW5	IXSR5	IXEW10	IXSR10	IXAEW10	IXASR10
3-Month	8.75	7.08	12.26	9.69	7.82	8.41	5.33	11.57	5.47	11.33	5.60
YTD	-0.14	-0.13	-0.21	-0.18	-0.17	-0.21	-0.21	0.61	0.32	0.63	0.01
1-Year	-0.66	-0.60	-0.58	-0.60	-0.61	-0.73	-0.78	-0.46	-0.50	-0.47	-0.76
Since Launch	-0.66	-0.60	-0.58	-0.60	-0.61	-0.73	-0.78	-0.46	-0.50	-0.47	-0.76

Best performing index for particular time period

Worst performing index for particular time period

Reward-to-risk ratios improved in Q3 as returns rebounded. In general, IXSR5 has the lowest sharpe ratio

*As of 30th September 2026

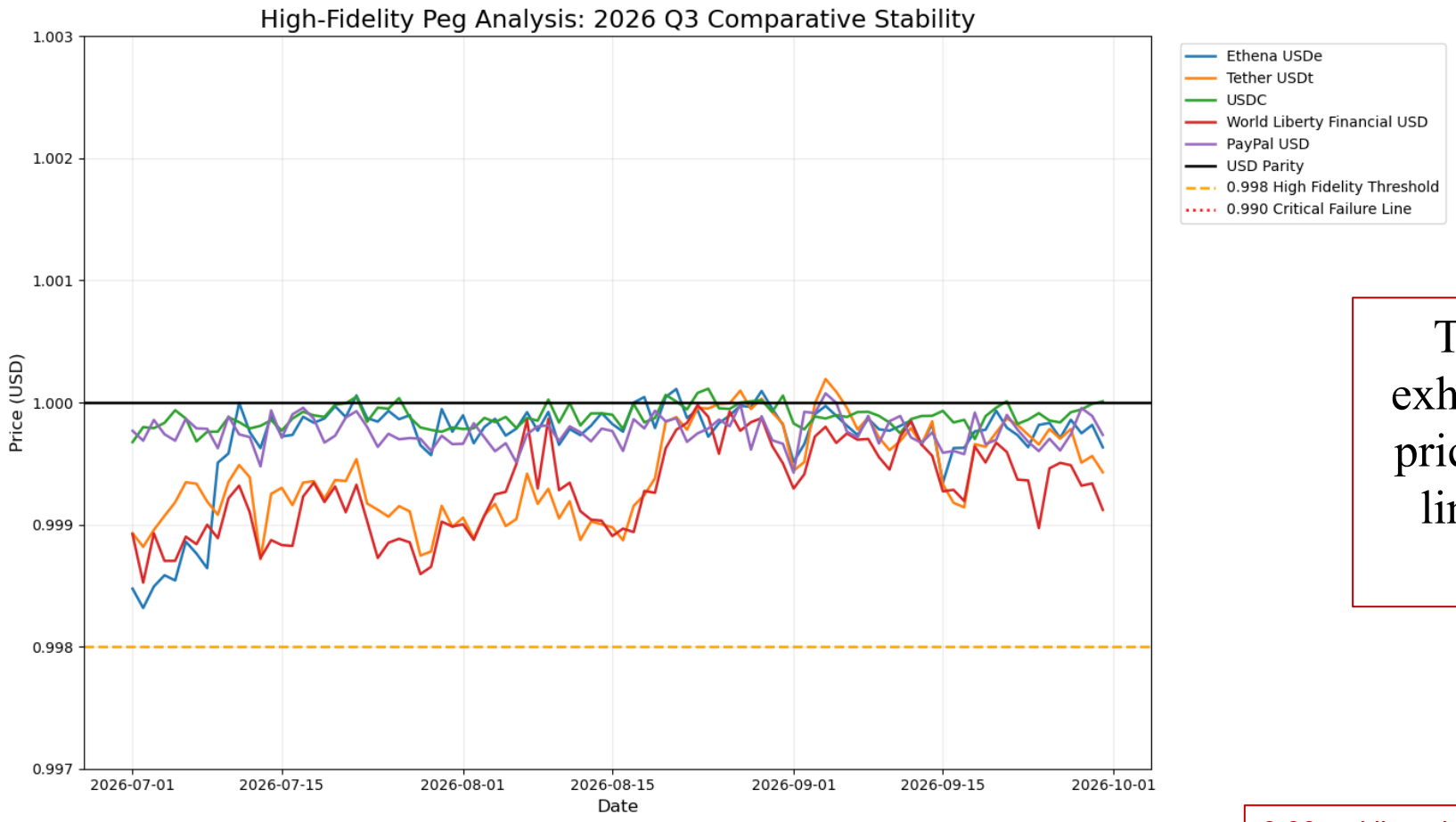
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Stablecoin Stability Review

	Stablecoin	Average Market Cap	Average Daily Volume	Average SD (Daily)	Frequency of Crash (Days)	Price Range
1	Tether USDt	183,573,040,396	61,495,217,503	0.04%	0	0.001476
2	USDC	73,353,410,607	11,272,231,417	0.01%	0	0.000438
3	Dai	4,671,829,402	49,414,800	0.02%	0	0.001329
4	Ethena USDe	4,244,027,555	52,886,613	0.04%	0	0.001794
5	World Liberty Financial USD	4,206,479,436	932,275,378	0.04%	0	0.001454
6	Global Dollar	3,295,740,835	456,061,659	0.02%	0	0.001300
7	PayPal USD	2,805,059,547	76,323,234	0.01%	0	0.000650
8	Ripple USD	1,930,274,004	228,851,423	0.01%	0	0.000654
9	USDD	1,522,208,662	25,041,717	0.10%	11	0.005745
10	United Stables	1,213,994,070	140,480,061	0.02%	0	0.001019
11	TrueUSD	493,441,468	20,713,431	0.15%	39	0.004823
12	EURC	450,635,800	40,254,555	1.00%	0	0.037034
13	First Digital USD	341,076,238	192,452,447	0.08%	51	0.003183

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Price Fluctuation of IXSCI Constituents



The five selected constituents exhibits strong price stability with prices well above the 0.99 critical line during the whole period of 2026Q3.

0.99 red line alert

*As of 30th September 2026

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2026 Q3
Exchange Review



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Exchange Review – Eligibility Criteria for Exchanges

An exchange should meet the following criteria to be eligible:

- Within top 20 volume rank* for the latest consecutive two quarters or top-40 volume rank* for latest consecutive three quarters.
- Support trading for crypto assets and tokens vs USD/BTC/USDT/USDC/USDe
- Data available for at least 30% of total no. of constituent coins
- Provide a market data feed via API to source data on an ongoing basis including price, volume and time stamps
- Stable service operations and in business for at least 12 months
- Information about the exchange will have to be available in English

The top 10 exchanges in terms of volume rank* that meet the aforementioned criteria will be selected.

Concentration rule

- The population of selected exchanges should represent at least (1) founders from 3 countries (2) 3 geographic location in terms of origin of the exchange. If the population of selected exchanges do not meet this criterion, the exchange comes in the lowest volume rank will be considered to be replaced by the next volume rank exchange and so on.

*According to previous 90 days trading volume at the time of review

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Exchange Review – 10 Selected Exchanges for 2026 Q3

Selected Exchanges for 2026 Q3	2026 Q3 Average Daily Volume (% Volume Coverage)	Rank	Risk Rating
Binance	8057371465 (4.41%)	4	AA
Pionex	3049200386 (1.67%)	10	B
Billance ●	2090183157 (1.14%)	15	BBB
LBank	1716787071 (0.94%)	21	AA
Biconomy ●	1591079995 (0.87%)	24	BBB
CoinW	1558422339 (0.85%)	25	AAA
Coinbase Exchange	1523529929 (0.83%)	28	AAA
Bybit	1508215319 (0.83%)	30	B
XT.COM ●	1504068094 (0.82%)	31	BBB
Gate.io	1344162289 (0.74%)	38	AA
Total	**23943020045 (13.11%)**	N/A	N/A

Removed Exchanges for 2026 Q3	2026 Q3 Reason	Rank	Risk Rating
OrangeX	Outside top 40 after Q2→Q3 transition	43	A
KuCoin	Outside top 40 after Q2→Q3 transition	45	AAA
BitMart	Outside top 40 after Q2→Q3 transition	68	A

● New Additions

We propose to remove the following exchanges:

BitMart
OrangeX
KuCoin

They were removed under the 2026 Q2 → 2026 Q3 transition due to ranking/screening criteria.

The following exchanges are added:

Billance (Tapbit)
Biconomy
XT.COM

Total Average Daily Volume of 10 selected exchanges: $23943020045 (13.11% of total crypto volume).
It was $26715016667 (10.99% of total crypto volume) in 2026 Q2

*Source: IX Asia Indexes, data as of 30/9/2026

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Exchange Review – 10 Selected Exchanges for 2026 Q3

Selected Exchanges for 2026Q3*	API Dissemination Interval				API Availability	Remarks
	< 5 seconds	< 10 seconds	< 30 seconds	< 1 minute		
Binance	✅				Official public REST	3.313s max gap
Pionex	✅				REST	2.468s max gap
Billance	✅				Public REST Spot V2	3.625s max gap
LBank	✅				Official public REST	4.359s max gap
Biconomy	✅				REST	3.094s max gap
CoinW	✅				REST	2.281s max gap
Coinbase Exchange	✅				HUB	2.063s max gap
Bybit	✅				Official public REST	2.672s max gap
XT.COM	✅				HUB	2.125s max gap
Gate.io	✅				HUB	2.281s max gap

Methodology:
Use API call. Successful HTTP/data receive cadence is used as the pass metric.

Price-change intervals are reported separately; unchanged prices are not counted as missing data.

Max receive gap includes opening/trailing observation edges.

*Source: IX Asia Indexes, data as of 30/9/2026

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10 Selected Exchanges Constituent Coverage

	Coverage	BTC	ETH	BNB	XRP	SOL	TRX	DOGE	ADA	BCH	HYPE	XMR	LINK	XLM	ZEC	LTC	AVAX	GRAM	HBAR
Binance	94.44%	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	❌	✅	✅	✅	✅	✅	✅	✅
Pionex	83.33%	✅	✅	✅	✅	✅	✅	✅	✅	✅	❌	❌	✅	✅	✅	✅	✅	❌	✅
Billance	83.33%	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	❌	✅	✅	❌	✅	✅	❌	✅
LBank	94.44%	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	❌	✅	✅	✅	✅	✅	✅	✅
Biconomy	94.44%	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	❌
CoinW	88.89%	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	❌	✅	✅	✅	✅	✅	✅	❌
Coinbase Exchange	83.33%	✅	✅	✅	✅	✅	❌	✅	✅	✅	✅	❌	✅	✅	✅	✅	✅	❌	✅
Bybit	88.89%	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	❌	✅	✅	❌	✅	✅	✅	✅
XT.COM	94.44%	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	❌	✅
Gate.io	88.89%	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅	❌	✅	✅	✅	✅	✅	❌	✅
Number of Supporting Exchanges		10	10	10	10	10	9	10	10	10	9	2	10	10	8	10	10	5	8

Coverage ranges from 83.33% to 94.44% among selected exchanges, with a minimum of 2 supporting exchanges for each constituent.

*Source: IX Asia Indexes, data as of 30/9/2026

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Introduction to ixCrypto Index Methodology



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Introduction to ixCrypto Index ("IXCI")

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.

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Constituent Eligibility

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

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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: 2nd 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.

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Index Review

1. Quarterly Review
2. Buffer Rule
3. Constituents Enhancement Rule
4. Fast Entry Rule

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(1) Quarterly Review and Announcement Schedule

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.

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

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: 6th 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.

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(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

* The enhancement was implemented on 13th April 2021

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(4) Fast Entry Rule

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

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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	75.74%	30.00%	40.00%	50.00%
Ethereum	10.61%	30.00%	26.24%	21.87%
XRP	4.58%	13.42%	11.32%	9.43%
Solana	2.88%	8.44%	7.13%	5.94%
Dogecoin	0.89%	2.62%	2.21%	1.84%
TRON	0.92%	2.70%	2.28%	1.90%
Cardano	0.72%	2.11%	1.78%	1.48%
Sui	0.35%	1.02%	0.86%	0.71%
Chainlink	0.33%	0.96%	0.81%	0.67%
Hyperliquid	0.47%	1.37%	1.15%	0.96%

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

Source: CoinMarketCap as of 30/6/2025

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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.
Avalanche	0.28%	0.81%	0.69%	0.57%
Stellar	0.26%	0.77%	0.65%	0.54%
Bitcoin Cash	0.35%	1.03%	0.87%	0.73%
Toncoin	0.25%	0.74%	0.63%	0.52%
Shiba Inu	0.25%	0.72%	0.61%	0.51%
Hedera	0.23%	0.67%	0.56%	0.47%
Litecoin	0.24%	0.69%	0.58%	0.48%
Polkadot	0.20%	0.58%	0.49%	0.41%
Pi	0.14%	0.42%	0.35%	0.29%
Pepe	0.15%	0.45%	0.38%	0.32%
Uniswap	0.16%	0.48%	0.40%	0.34%

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

Source: CoinMarketCap as of 30/6/2025

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