



Press Release

6th April, 2023

Launch of ixCrypto Stable Coin Index

Today, IX Asia Indexes Company Limited (“IX Asia Indexes”) announced the launch of ixCrypto Stable Coin Index.

The ixCrypto Stable Coin Index is launched to complement with the IX Digital Asset Industry Classification System (“DAICS[®]”) which was published in September 2022. DAICS[®] covers both cryptocurrencies and asset-backed tokens. On cryptocurrencies side, there is a three-tier system: Tier 1: Industries, Tier 2: Sectors, Tier 3: Sub-sectors that groups cryptocurrencies into 5 main industries and 12 sectors¹.

The payment industry is the most heavily weighted of the 5 industries under the Cryptocurrencies Category of DAICS[®]. Stable coin being one of the sectors in the payment industry, is defined as cryptocurrencies where price is pegged to a / a basket of reference asset. IX Asia Indexes launches ixCrypto Stable Coin Index to (1) provide an effective way to monitor stable coins’ stability via facilitate market benchmark and (2) to provide a possibility for creation of financial product in the future that can hedge against stable coins’ instability risk.

The ixCrypto Stable Coin Index will be composed of stable coins that was excluded in the ixCrypto Index (“IXCI”) and fall under the definition of DAICS[®]. The selection will be based on the market capitalization in the past 90 days. The maximum weighting of each index constituent will be capped at 40%. The index’s inaugural launch comprises 4 index constituents, and Tether has the highest weight (For more details on weight adjustment, please refer to Appendix 1). For further information about DAICS[®], please visit <https://ix-index.com/daics.html>.

The index will be available daily on the official website <https://ix-index.com> 7 x 24 at every 5-second interval.

¹as at 7 March 2023



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About IX Asia Indexes and IX Asia Index Advisory Committee

IX Asia Indexes is an award-winning index company, providing real-time digital asset and innovative indexes, disseminated 7x24 globally and built on robust infrastructure. Since the launch of the first crypto benchmark index (“IXCI”) launched in Hong Kong in December 2018, the ixCrypto index series expand into 22 indexes designed for exchange futures product, mark to market and fund managers’ portfolio construction purposes. To ensure the professionalism and impartiality of the index methodologies and operations, IX Asia Indexes 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 quarterly a year to discuss matters relating to the IX Asia Indexes, including to review and to comment the data sources, methodologies, and operations of IX Asia Indexes, to provide guidance to the future development of new IX Asia Indexes and to handle other issues and decisions on an as-needed basis.

IX Asia Indexes was awarded the Fintech Award (wealth investment and management) 2019 and 2021 organised by ETNet. It as well won an award for Startup of the Year and Basic Technology (Big Data) from Hong Kong Fintech Impetus Awards 2022 by Metro Broadcast and KPMG.

IX Asia Index Advisory Committee: <https://ix-index.com/committee.html>

IX Asia Tokenization Advisory Committee: <http://ix-index.com/tokenization-committee.html>

About IX Crypto Indexes

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. 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 liquid cryptos ranked by trading volume in the 90 days preceding the review date. The index is to be reviewed quarterly and with a fast entry rule. Real time indexes are disseminated every 5-second for 7X24 since 23 June 2022. Real time index data together with ixBitcoin Index and ixEthereum Index can be obtained from IX Asia Indexes Data Services. For IXCI, IXBI and IXEI, the indexes are also available through Nasdaq Global Index Data Service (GIDS) with the tickers “IXCI”, “IXBI” and “IXEI”, with dissemination interval kept at 15-second unchanged.

[**https://ix-index.com/**](https://ix-index.com/)



About DAICS®

The launch of the IX Digital Asset Industry Classification System (“DAICS®”), aiming to provide the professional worldwide with a transparent and standardized classification scheme to determine sector and exposure of particular digital assets. It also serves as a tool for asset allocation and portfolio analysis for digital assets market as well as product development. DAICS® complements IX Asia Indexes to develop their own competitive digital asset indexes and index products from a robust global standard.

DAICS® covers both cryptocurrencies and asset-backed tokens (“ABT”), to be reviewed semi-annually at the end of June and December. On cryptocurrencies side, it is a three-tier system that groups cryptocurrencies into 5 main industries: 1) Payment, 2) Infrastructure, 3) Financial services, 4) Technology & Data and 5) Media & Entertainment. These industries are further divided into 13 industry sectors and sub-sectors to be introduced in the future. Under asset-backed tokens, there are 6 asset types and 30 branches. They are: 1) Culture, 2) Real Estate, 3) Financials, 4) Entertainment, 5) Natural Resources and 6) Green Economy.

DAICS®: <https://ix-index.com/daics.html>

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Appendix 1

Weightings of the Constituents of ixCrypto Stable Coin Index

Stable Coin	Weighting within DAICS® (%)	Pre-adjusted Weighting (%)	Weighting after 40% cap (%)
Tether	7.53%	55.59%	40.00%
USD Coin	4.81%	33.85%	40.00%
Binance USD	1.74%	6.53%	12.38%
Dai	0.63%	4.03%	7.62%
Total	14.71%	100%	100%

*As at 7th March, 2023, selection based on market capitalization and trading volume over the past 90 days. As at March 7, 2023, the 50 industry coins in the DAICS® represent 93.6% of the total market capitalization (excluding Wrapped Bitcoin coins and Terra Classic coins).