

12th January 2024

Results of the ixCrypto Index Series Quarterly Review (2023 Q4) & IX Digital Asset Industry Index Series Half Yearly Review (2H)

Today, IX Asia Indexes announced the 2023 4th quarter review of ixCrypto Index Series and second-half yearly review of the IX Digital Asset Industry Series. The constituent change for ixCrypto Index Series will be effective on 19 January, 2024 (Friday), while the constituent change for IX Digital Asset Industry Index Series will be effective on 1st February 2024 (Thursday). The results of the constituent reviews and exchange review as follows:

1. Constituent Review- ixCrypto Index Series

1.1. ixCrypto Index

The number of constituents cryptos will decrease to 25 constituents with no addition and 3 deletions:

Addition

No addition

Deletions

1. Toncoin
2. Arbitrum
3. The Graph

After the change, the free float adjusted market capitalization coverage is 80.65%*, while the 90-day-average volume coverage is 72.37%*. The constituents change above and recapping at 40% will be effective on 19 January, 2024 (Friday).

Since the last review, there has been an increase in the crypto total market capitalisation from USD1.12tn to USD1.37tn(+22.32%)[#], and an increase in the daily volume from USD29bn to USD52bn(+79.3%)[#]. Bitcoin remains as the largest crypto in the constituent list, with its price has gone up by 56.65% since the last review.

1.2. ixCrypto Portfolio Indexes

The following constituent changes will be made to ixCrypto 5 EW Index (“IXEW5”) and ixCrypto 5 SR Index (“IXSR5”).

Addition

1. Solana

Deletion

1. Dogecoin

The following constituent changes will be made to ixCrypto 10 EW Index (“IXEW10”) and ixCrypto 10 SR Index (“IXSR10”).

Additions

1. Avalanche
2. Chainlink

Deletions

1. Polkadot
2. Litecoin

The following constituent changes will be made to ixCrypto Altcoin 10 EW Index (“IXAEW10”) and ixCrypto Altcoin 10 SR Index (“IXASR10”).

Additions

1. Avalanche
2. Chainlink

Deletions

1. Litecoin
2. Toncoin

2. Constituent Review- IX Digital Asset Industry Index Series

2.1. ixCrypto Stablecoin Index

The number of constituent cryptos will remain unchanged at 5 with no additions and deletions. Stablecoin comprises around 9% of the total crypto universe, and ixCrypto Stablecoin Index covers around 99% of the 90-day average market capitalization in stablecoin universe.

Addition

No addition

Deletion

No deletion

2.2. ixCrypto Infrastructure Index

The number of constituent cryptos will increase to 21 constituents with 5 additions and no deletion:

Additions

1. Optimism
2. Mantle
3. Injective
4. Quant
5. Stacks

Deletion

No deletion

3. Exchange Review

As a result of exchange review, the selected 10 exchanges to generate each of the fair average prices for the constituents are as follows:

Selected Exchanges

1. Binance
2. Bitforex
3. Upbit
4. Bittrue
5. DigiFinex
6. Coinbase Exchange
7. Huobi Global (New)
8. OKEx
9. Bybit
10. BitMart

For more details about our exchange selection criteria, please email info@ix-index.com

More details about the ixCrypto and IX Digital Asset indexes, including their constituents, constituents' weight are provided in the Appendices, or refer to the website <https://ix-index.com/>

**Exclude stable coins and exchange coins (based on conflict of interest rule methodology effective Oct 2, 2020)*

#As of 31 December 2023, based on past 90 days average

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About IX Asia Indexes and IX Index Advisory Committee

IX Capital International Limited is an award-winning index and investment advisory company. The index business arm- IX Asia Indexes, providing real-time digital asset and innovative indexes, disseminated 24x7 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 27 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.

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

Advisory Committee: <https://ix-index.com/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 24x7 since 23 June 2022. Real time index data together with ixBitcoin Index and ixEthereum Index can be obtained from IX Capital International 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.

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 within an acceptable range in accordance with the Volume Buffer Rule in terms of 90-day average trading volume
Number of Constituents	Variable/25 in Q4 2023
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 within an acceptable range in accordance with the Volume Buffer Rule in terms of 90-day average trading volume, IXCI will be reconstituted to bring MC coverage back 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	Every 5 seconds for 24x7
Website	https://ix-index.com/

Appendix 2

Weightings of the Constituents of ixCrypto Index

	Crypto	90-day-average-Market Cap	90-day-average-volume *	Cut-off Price	Cumulative Market Coverage before Cap	Weighting (%) After 40% Cap#
1	Bitcoin	\$710,011,290,035	\$19,367,693,294	\$42156.90	51.79%	40.00%
2	Ethereum	\$236,737,137,982	\$9,424,628,572	\$2292.07	69.05%	33.60%
3	XRP	\$31,948,997,631	\$1,340,420,280	\$0.62	71.38%	4.10%
4	Solana	\$22,770,795,412	\$2,003,322,840	\$101.85	73.05%	5.33%
5	Cardano	\$14,005,981,550	\$469,994,712	\$0.60	74.07%	2.60%
6	Dogecoin	\$10,988,845,782	\$578,851,817	\$0.09	74.87%	1.57%
7	TRON	\$8,760,525,471	\$237,178,712	\$0.11	75.51%	1.14%
8	Avalanche	\$7,801,976,492	\$740,076,270	\$39.39	76.08%	1.76%
9	Chainlink	\$7,071,116,040	\$613,315,798	\$15.19	76.59%	1.05%
10	Polygon	\$6,920,000,454	\$487,737,725	\$0.95	77.10%	1.11%
11	Polkadot	\$6,903,950,598	\$263,533,355	\$8.37	77.60%	1.29%
12	Litecoin	\$5,150,264,718	\$320,082,788	\$73.31	77.98%	0.66%
13	Shiba Inu	\$5,048,284,547	\$194,677,616	\$0.00	78.34%	0.75%
14	Bitcoin Cash	\$4,601,694,983	\$213,579,774	\$271.10	78.68%	0.65%
15	Cosmos	\$3,335,223,311	\$168,983,140	\$10.77	78.92%	0.50%
16	Stellar	\$3,331,773,012	\$93,364,735	\$0.13	79.17%	0.46%
17	Uniswap	\$3,144,136,184	\$149,548,886	\$7.38	79.40%	0.54%
18	Monero	\$3,029,095,797	\$83,125,749	\$165.77	79.62%	0.37%
19	Ethereum Classic	\$2,667,372,047	\$202,205,146	\$22.28	79.81%	0.39%
20	Hedera	\$2,107,917,566	\$68,617,065	\$0.09	79.96%	0.36%
21	Filecoin	\$2,070,533,478	\$175,084,363	\$6.03	80.12%	0.36%
22	Aptos	\$1,935,966,688	\$172,487,660	\$9.43	80.26%	0.35%
23	NEAR Protocol	\$1,861,794,659	\$190,992,369	\$3.67	80.39%	0.45%
24	Lido DAO	\$1,859,249,152	\$85,722,300	\$2.73	80.53%	0.30%
25	VeChain	\$1,674,521,972	\$51,867,907	\$0.04	80.65%	0.31%

As of 31 December 2023

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

Weighting (%) after 40% Cap is adjusted according to the cut-off price, the arrangement of order may not be the same as 90-day-average-Market Cap

Selection of index constituents is based on the past 90-day-average market capitalization and volume.

For the calculation methodology of the index, please refer to the "ixCrypto Index Methodology Paper" on our website.

Weightings of the Constituents of ixCrypto Portfolio Indexes

	Index Constituents	ixCrypto 5 EW Index	ixCrypto 5 SR Index	ixCrypto 10 EW Index	ixCrypto 10 SR Index	ixCrypto Altcoin 10 EW Index	ixCrypto Altcoin 10 SR Index
1	Bitcoin	20%	46.08%	10.00%	36.49%	-	-
2	Ethereum	20%	26.62%	10.00%	21.08%	10.00%	31.16%
3	XRP	20%	9.30%	10.00%	7.37%	10.00%	10.89%
4	Solana	20%	10.60%	10.00%	8.40%	10.00%	12.41%
5	Cardano	20%	7.40%	10.00%	5.86%	10.00%	8.66%
6	Dogecoin	-	-	10.00%	4.55%	10.00%	6.73%
7	TRON	-	-	10.00%	3.89%	10.00%	5.74%
8	Avalanche	-	-	10.00%	4.82%	10.00%	7.12%
9	Chainlink	-	-	10.00%	3.72%	10.00%	5.52%
10	Polygon	-	-	10.00%	3.82%	10.00%	5.67%
11	Polkadot	-	-	-	-	10.00%	6.10%

Appendix 4

Weightings of the Constituents of ixCrypto Infrastructure Index

	Crypto	90-day-average-Market Cap	90-day-average-volume *	Cut-off Price	Cumulative Market Coverage before Cap	Weighting (%) After 40% Cap [#]
1	Ethereum	\$236,737,137,982	\$9,424,628,572	\$2,292.07	17.27%	40.00%
2	Solana	\$22,770,795,412	\$2,003,322,840	\$101.85	18.93%	16.89%
3	Cardano	\$14,005,981,550	\$469,994,712	\$0.60	19.95%	8.23%
4	TRON	\$8,760,525,471	\$237,178,712	\$0.11	20.59%	3.62%
5	Avalanche	\$7,801,976,492	\$740,076,270	\$39.39	21.16%	5.56%
6	Chainlink	\$7,071,116,040	\$613,315,798	\$15.19	21.67%	3.34%
7	Polygon	\$6,920,000,454	\$487,737,725	\$0.95	22.18%	3.52%
8	Polkadot	\$6,903,950,598	\$263,533,355	\$8.37	22.68%	4.08%
9	Cosmos	\$3,335,223,311	\$168,983,140	\$10.77	22.92%	1.58%
10	Ethereum Classic	\$2,667,372,047	\$202,205,146	\$22.28	23.12%	1.25%
11	Internet Computer	\$2,284,576,037	\$84,453,328	\$12.33	23.29%	2.16%
12	Hedera	\$2,107,917,566	\$68,617,065	\$0.09	23.44%	1.13%
13	Aptos	\$1,935,966,688	\$172,487,660	\$9.43	23.58%	1.12%
14	NEAR Protocol	\$1,861,794,659	\$190,992,369	\$3.67	23.72%	1.43%
15	Optimism	\$1,641,812,480	\$220,651,044	\$3.61	23.84%	1.27%
16	Mantle	\$1,541,937,073	\$145,611,363	\$37.30	23.95%	1.21%
17	Injective	\$1,493,815,785	\$72,879,360	\$0.66	24.06%	0.80%
18	Arbitrum	\$1,336,333,548	\$355,443,156	\$1.49	24.16%	0.73%
19	Quant	\$1,248,483,215	\$22,847,122	\$148.19	24.25%	0.69%
20	Stacks	\$1,135,450,189	\$74,825,217	\$1.42	24.33%	0.69%
21	Algorand	\$1,131,121,797	\$71,420,860	\$0.22	24.41%	0.70%

As of 31 December 2023

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

Weighting (%) after 40% Cap is adjusted according to the cut-off price, the arrangement of order may not be the same as 90-day-average-Market Cap

Selection of index constituents is based on the past 90-day-average market capitalization and volume.

For the calculation methodology of the index, please refer to the "ixCrypto Index Methodology Paper" on our website.

Appendix 5

Weightings of the Constituents of ixCrypto Stablecoin Index

	Crypto	90-day-average-Market Cap	90-day-average-volume *	Cut-off price	Cumulative Market Coverage before Cap	Weighting (%) After 40% Cap [#]
1	Tether	\$87,250,306,750	\$38,211,613,854	\$1.000381	6.36%	40.00%
2	USD Coin	\$24,756,716,120	\$4,457,537,147	\$1.000330	8.17%	40.00%
3	Dai	\$5,347,448,437	\$209,697,160	\$0.999455	8.56%	12.34%
4	TrueUSD	\$3,074,324,303	\$254,793,910	\$0.999975	8.78%	5.33%
5	Binance USD	\$1,746,648,191	\$395,060,115	\$1.000236	8.91%	2.33%

As of 31 December 2023

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

Weighting (%) after 40% Cap is adjusted according to the cut-off price, the arrangement of order may not be the same as 90-day-average-Market Cap

Selection of index constituents is based on the past 90-day-average market capitalization and volume.

For the calculation methodology of the index, please refer to the "ixCrypto Index Methodology Paper" on our website.

ixCrypto Indexes Dissemination

Real time indexes are disseminated every 5-second interval for 24x7 since 23 June 2022. The real-time indexes are available for viewing on the IX Crypto Index official webpage. 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.

The vendor tickers are shown below:

Index Name	Bloomberg Ticker	Reuters Ticker
ixCrypto Index	IXCI	.IXCI
ixBitcoin Index	IXCBI	.IXBI1
ixEthereum Index	IXCEI	.IXEI1

For further information about ixCrypto Index and other available indexes including IX Crypto spot price index series, please visit company official webpage <https://ix-index.com> or subscribe to LinkedIn: IX Asia Indexes

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