



Press Release

14th July 2023

Results of the ixCrypto Index Series Quarterly Review (2023 Q2)

Today, IX Asia Indexes announced the 2023 2nd quarter review of the ixCrypto Index (“IXCI”), ixCrypto Portfolio Indexes, ixCrypto Infrastructure Index (“IXFI”) and ixCrypto Stable Coin Index (“IXSCI”). The constituents change and recapping at 40% of IXCI and ixCrypto Portfolio Indexes will be effective on July 21, 2023 (Friday) while the IXFI and IXSCI result will be effective on 1 August 2023 (Tuesday) together with all IX Digital Asset Industry Classification System (“DAICS[®]”) Review changes. Results of the constituent review and exchange review as follows:

1. Constituent Review

1.1. ixCrypto Index

The number of constituents cryptos will change to 30 constituents with 2 additions and 5 deletions:

Additions

1. Arbitrum
2. The Graph

Deletion

1. Toncoin
2. OKB
3. Quant
4. EOS
5. Flow

After the change, the free float adjusted market capitalization coverage is 77.73%*, while the 90-day-average volume coverage is 80.24%*.

1.2. ixCrypto Portfolio Indexes



There is no change to the constituents of ixCrypto 5 EW Index (“IXEW5”), ixCrypto 5 SR Index (“IXSR5”), ixCrypto Altcoin 10 EW Index (“IXAEW10”) and ixCrypto Altcoin 10 SR Index (“IXASR10”). The following constituent changes will be made to ixCrypto 10 EW Index (“IXEW10”) and ixCrypto 10 SR Index (“IXSR10”).

Additions

1. TRON

Deletion

1. Shiba Inu

Since the last review, there has been a decrease in the crypto total market capitalisation from USD1.19tn to USD1.16tn(-2.52%), and a decrease in the daily volume from USD53bn to USD36bn(-47.22%). Bitcoin remains as the largest crypto in the constituent list, with its price has gone up by 8.60% since the last review.

2. 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. Hotcoin Global
3. Bitforex
4. Upbit
5. Bitrue
6. OKX
7. Coinbase Exchange
8. LBank
9. MEXC
10. Gate.io

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

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



3. DAICS® Review

3.1. ixCrypto Stable Coin Index

IXSCI involves cryptocurrencies whose ranking in terms of 90 days average market capitalization and volume are eligible to be selected into ixCrypto Index but excluded because it is classified as stable coin under DAICS® (For more details about DAICS®, please refer to the press release named “Results of the IX Digital Asset Industry Classification System (“DAICS®”) Review” which is published on 12th July, 2023) The number of constituent cryptos will change to 5 constituents with 1 addition:

Addition

1. True USD

3.2. ixCrypto Infrastructure Index

IXFI involves cryptocurrencies that are selected in ixCrypto Index and are classified as infrastructure industry under DAICS® (For more details about DAICS®, please refer to the press release named “Results of the IX Digital Asset Industry Classification System (“DAICS®”) Review” which is published on 12th July, 2023). The number of constituent cryptos will remain unchanged at 16 constituents with 2 additions and 2 deletions:

Additions

1. Cardano
2. Arbitum

Deletions

1. Toncoin
2. Quant

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

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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 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.

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 7X24 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/33 in Q1 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 7x24
Website	https://ix-index.com/



Appendix 2

Weightings of the Constituents of ixCrypto Index

	Crypto	90-day-average-volume *	90-day-average-Market Cap	Cumulative Market Coverage before Cap	Weighting (%) After 40% Cap [#]
1	Bitcoin	\$15,670,669,361	\$542,627,802,323	46.95%	40.00%
2	Ethereum	\$7,475,610,329	\$223,838,191,141	66.32%	38.87%
3	XRP	\$1,085,722,715	\$25,142,394,590	68.50%	4.33%
4	Cardano	\$283,470,024	\$12,517,162,954	69.58%	1.68%
5	Dogecoin	\$472,376,913	\$10,425,533,104	70.48%	1.55%
6	Polygon	\$348,936,782	\$8,282,802,259	71.20%	1.02%
7	Solana	\$375,268,058	\$7,950,261,214	71.89%	1.26%
8	Polkadot	\$140,751,445	\$6,558,472,136	72.46%	1.05%
9	Litecoin	\$534,053,827	\$6,420,367,569	73.01%	1.08%
10	TRON	\$206,501,505	\$6,392,995,806	73.56%	1.17%
11	Shiba Inu	\$144,360,438	\$5,387,257,889	74.03%	0.75%
12	Avalanche	\$159,352,256	\$5,143,333,455	74.48%	0.76%
13	Chainlink	\$193,459,037	\$3,433,755,557	74.77%	0.55%
14	Cosmos	\$99,321,481	\$3,199,046,080	75.05%	0.54%
15	Uniswap	\$60,905,701	\$3,033,653,009	75.31%	0.50%
16	Monero	\$65,233,661	\$2,788,373,819	75.55%	0.52%
17	Ethereum Classic	\$135,476,571	\$2,633,031,866	75.78%	0.45%
18	Stellar	\$49,824,247	\$2,491,164,302	76.00%	0.48%
19	Bitcoin Cash	\$192,458,795	\$2,437,394,472	76.21%	0.86%
20	Internet Computer	\$31,532,433	\$2,046,425,820	76.38%	0.31%



21	Filecoin	\$144,275,792	\$2,028,438,695	76.56%	0.29%
22	Lido DAO	\$60,827,305	\$1,836,991,962	76.72%	0.29%
23	Aptos	\$158,922,522	\$1,754,813,319	76.87%	0.26%
24	Hedera	\$31,294,752	\$1,737,165,050	77.02%	0.27%
25	Arbitrum	\$460,501,457	\$1,553,806,468	77.16%	0.25%
26	NEAR Protocol	\$69,083,433	\$1,527,827,808	77.29%	0.22%
27	VeChain	\$41,000,727	\$1,479,105,221	77.42%	0.24%
28	ApeCoin	\$77,297,643	\$1,244,185,765	77.52%	0.14%
29	Algorand	\$44,437,424	\$1,202,472,939	77.63%	0.15%
30	The Graph	\$41,892,046	\$1,132,693,645	77.73%	0.16%

As of 30 June 2023

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

Weighting (%) after 40% Cap is calculated based on the market capitalization of the index constituents on cut-off date, 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 3

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%	48.34%	10.00%	38.64%	-	-
2	Ethereum	20%	29.67%	10.00%	23.72%	10.00%	36.68%
3	XRP	20%	9.90%	10.00%	7.92%	10.00%	12.24%
4	Cardano	20%	6.17%	10.00%	4.93%	10.00%	7.63%
5	Dogecoin	20%	5.92%	10.00%	4.74%	10.00%	7.32%
6	Polygon	-	-	10.00%	3.83%	10.00%	5.93%
7	Solana	-	-	10.00%	4.26%	10.00%	6.59%
8	Polkadot	-	-	10.00%	3.89%	10.00%	6.01%
9	Litecoin	-	-	10.00%	3.96%	10.00%	6.13%
10	TRON	-	-	10.00%	4.11%	10.00%	6.36%
11	Shiba Inu	-	-	-	-	10.00%	5.11%


Appendix 4
Weightings of the Constituents of ixCrypto Infrastructure Index

	Crypto	90-day-average-volume *	90-day-average-Market Cap	Cumulative Market Coverage before Cap	Weighting (%) After 40% Cap#
1	Ethereum	\$223,838,191,141	\$7,475,610,329	77.25%	40.00%
2	Cardano	\$12,517,162,954	\$283,470,024	81.57%	10.15%
3	Polygon	\$8,282,802,259	\$348,936,782	84.42%	6.13%
4	Solana	\$7,950,261,214	\$375,268,058	87.17%	7.58%
5	Polkadot	\$6,558,472,136	\$140,751,445	89.43%	6.31%
6	TRON	\$6,392,995,806	\$206,501,505	91.64%	7.06%
7	Avalanche	\$5,143,333,455	\$159,352,256	93.41%	4.61%
8	Chainlink	\$3,433,755,557	\$193,459,037	94.60%	3.35%
9	Cosmos	\$3,199,046,080	\$99,321,481	95.70%	3.29%
10	Ethereum Classic	\$2,633,031,866	\$135,476,571	96.61%	2.69%
11	Internet Computer	\$2,046,425,820	\$31,532,433	97.32%	1.87%
12	Aptos	\$1,754,813,319	\$158,922,522	97.92%	1.57%
13	Hedera	\$1,737,165,050	\$31,294,752	98.52%	1.62%
14	Arbitum	\$1,553,806,468	\$460,501,457	99.06%	1.52%
15	NEAR Protocol	\$1,527,827,808	\$69,083,433	99.59%	1.32%
16	Algorand	\$1,202,472,939	\$44,437,424	100.00%	0.93%

As of 30 June 2023

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

Weighting (%) after 40% Cap is calculated based on the market capitalization of the index constituents on cut-off date, 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-volume *	90-day-average-Market Cap	Cumulative Market Coverage before Cap	Weighting (%) After 40% Cap#
1	Tether	\$82,270,103,601.56	\$24,657,822,114.49	66.09%	40.00%
2	USD Coin	\$29,949,979,055.87	\$3,562,943,487.13	90.16%	40.00%
3	Binance USD	\$5,658,906,494.36	\$2,446,210,828.35	94.70%	6.98%
4	Dai	\$4,901,415,837.46	\$133,755,542.79	98.64%	7.87%
5	TrueUSD	\$2,259,598,583.32	\$1,692,654,305.45	100.00%	5.15%

As of 30 June 2023

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

Weighting (%) after 40% Cap is calculated based on the market capitalization of the index constituents on cut-off date, 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 7x24 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>.

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