

10<sup>th</sup> January 2025

**Results of the ixCrypto Index Series  
Quarterly Review (2024 Q4) &  
IX Digital Asset Industry Index Series  
Half Yearly Review (2024 2H)**

---

Today, IX Asia Indexes announced the 2024 4<sup>th</sup> quarter review of ixCrypto Index Series and IX Digital Asset Industry Index Series. The constituent changes will be effective on 17<sup>th</sup> January 2025 (Friday). The results of the constituent review and exchange review are as follows:

**1. Constituent Review – ixCrypto Index Series**

**1.1. ixCrypto Index (“IXCI”)**

The number of constituents will remain unchanged at 19 constituents with 2 additions and 2 deletions.

**Additions**

1. Stellar
2. Sui

**Deletions**

1. Aptos
2. Polygon

After the change, the free float adjusted market capitalization coverage is 82.62%\*, while the 90-day-average volume is 77.39%\* (excluding stable coin which has 6.21% of the total crypto universe). The constituents change above and recapping at 40% will be effective on 17 January 2025 (Friday).

Since the last review, there has been an increase in the crypto total market capitalization from USD2.17tn to USD2.89tn (+33.18%)\*, and a increase in the daily volume from USD71.42bn to USD152.20bn (+113.11%)\*. Bitcoin remains as the largest crypto in the constituent list, with its price has increased by 41.15% since the last review.

## 1.2. ixCrypto Portfolio Indexes

### 1.2.1 ixCrypto 5 Equal Weight Index (“IXEW5”) and ixCrypto 5 Square Root Index (“IXSR5”)

**Addition**

No addition

**Deletion**

No deletion

### 1.2.2 ixCrypto 10 Equal Weight Index (“IXEW10”) and ixCrypto 10 Square Root Index (“IXSR10”).

**Addition**

No addition

**Deletion**

No deletion

### 1.2.3 ixCrypto Altcoin 10 EW Index (“IXAEW10”) and ixCrypto Altcoin 10 SR Index (“IXASR10”).

**Addition**

1. Chainlink

**Deletion**

1. Polkadot

## 1.3. ixCrypto BTC/ETH Indexes

As of 31<sup>st</sup> December 2024, the market capitalization represented by the two indexes IX Bitcoin Index (IXBI) and IX Ethereum Index (IXEI) in ixCrypto BTC/ETH 5050 Index (“IX5050”) was 40.99%/59.01% respectively, a change from 43.69%/56.31% from 30<sup>th</sup> September 2024.

As of 31<sup>st</sup> December 2024, the market capitalization represented by the two indexes IXBI and IXEI in ixCrypto BTC/ETH Proportional Index (“IXPI”) was 43.69%/56.31% respectively, a change from 40.99%/59.01% from 30<sup>th</sup> September 2024.

The weight of IXBI & IXEI will be adjusted to 81.60%/18.40% respectively, at effective date 17<sup>th</sup> January 2025 from 78.19%/21.81% on 18<sup>th</sup> October 2024 (last effective date).

## 2. Constituent Review- IX Digital Asset Industry Index Series

### 2.1 ixCrypto Stablecoin Index

The number of constituents will increase to 5 with 1 addition and no deletion. Stable coin comprises 6.21% of the total crypto universe, and ixCrypto Stablecoin Index covers around 99.26% of the 90-day average market capitalization in stablecoin universe.

#### **Addition**

1. Ethena USDe

#### **Deletion**

No deletion

### 2.2 ixCrypto Infrastructure Index

The number of constituents will increase to 23 constituents, with 2 additions and no deletions.

#### **Additions**

- 1.Sui
2. Fantom

#### **Deletion**

No deletion

### 3. Exchange Review

As a result of exchange review, 10 exchanges passed the review process, which are as follows:

#### Passed Exchanges

1. Binance
2. Bitrue **(New)**
3. Bybit **(New)**
4. Upbit
5. Whitebit
6. Coinbase Advanced
7. OKEX
8. Gate.io
9. DigiFinex
10. Bitget

#### Removed Exchanges

1. P2PB2P
2. Huobi Global

The selected 10 exchanges will be taken to generate each of the fair average prices for the IX indexes' constituents. The exchange review covers volume rankings, exchange background checking, founders' background checking, USD/USDT/USDC/BTC pairs coverage, overconcentration rules, exchange API coverage checking and stability etc for an exchange.

After the meeting, IX Asia Indexes announces that the IX Asia Indexes will adopt a revised exchange selection methodology to reduce the number of selected exchanges from 10 to 8. This means each index constituent's price will be an average of 8 instead of 10. This change has been approved by the IX Asia Indexes Index Advisory Committee and will take effect together with the next quarter's review effective date in April 2025. The revision aims to raise the data stability and exchanges credit ratings that already have high market volume coverage. This strategic update reinforces our commitment to providing accurate, reliable, and high-quality benchmarks for the digital asset market.

For more details about our exchange selection criteria, please email [info@ix-index.com](mailto:info@ix-index.com)

More details about the ixCrypto index, 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 2024, based on past 90 days average*

~END~

**For further enquiries, please contact:**

**Irene Wong**

**+852 3595 3631**  
[irene.wong@ix-index.com](mailto:irene.wong@ix-index.com)

**Hayden PUN**

**+852 3595 3638**  
[hayden.pun@ix-index.com](mailto:hayden.pun@ix-index.com)

### **About IX Asia Indexes and IX Asia 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 29 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. It also won Asia Pacific Enterprise Achievement Award 2024 by Echolade. IX Asia Indexes completed its IOSCO compliance statement and obtained ISO/IEC 27001:2013 UKAS certification.

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

**Advisory Committee:** <https://ix-index.com/committee.htm>

### **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 Asia Indexes Data Services and Bloomberg terminal on IXCI <GO>. For IXCI, IXBI and IXEI, the indexes are also available through Nasdaq Global Index Data Service (GIDS) with the tickers “IXCI”, “IXBI”, “IXEI”, with dissemination interval kept at 15-second unchanged.

**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/19 in Q4 2024
Launch Date	12 <sup>th</sup> December 2018
Base Date	3 <sup>rd</sup> 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	<a href="https://ix-index.com/">https://ix-index.com/</a>

**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	\$ 1,653,346,686,963	\$55,700,564,812	92643.21	57.19%	40.00%
2	Ethereum	\$ 372,904,493,611	\$28,923,854,773	3356.39	70.09%	28.97%
3	Solana	\$ 92,517,695,642	\$4,696,383,712	191.03	73.29%	6.57%
4	XRP	\$ 73,519,084,861	\$8,093,922,867	2.06	75.84%	8.46%
5	Dogecoin	\$ 40,671,209,916	\$5,987,716,000	0.31	77.24%	3.31%
6	Cardano	\$ 24,222,742,887	\$1,588,004,259	0.86	78.08%	2.17%
7	TRON	\$ 17,918,987,041	\$1,106,336,563	0.25	78.70%	1.56%
8	Avalanche	\$ 14,453,177,241	\$752,645,851	35.91	79.20%	1.05%
9	Toncoin	\$ 14,198,145,889	\$326,520,961	5.58	79.69%	1.02%
10	Shiba Inu	\$ 13,201,346,341	\$1,259,766,322	0.00	80.15%	0.89%
11	Chainlink	\$ 10,523,400,832	\$951,515,621	20.58	80.51%	0.94%
12	Polkadot	\$ 9,415,826,014	\$570,815,666	6.70	80.84%	0.74%
13	Sui	\$ 8,871,169,768	\$1,522,100,374	4.18	81.15%	0.88%
14	Bitcoin Cash	\$ 8,574,389,714	\$566,961,600	443.34	81.44%	0.63%
15	Stellar	\$ 7,631,351,513	\$1,046,598,022	0.33	81.71%	0.72%
16	Litecoin	\$ 6,706,780,617	\$857,128,864	99.31	81.94%	0.54%
17	NEAR Protocol	\$ 6,651,505,963	\$602,999,876	5.04	82.17%	0.43%
18	Pepe	\$ 6,605,970,390	\$2,739,283,209	0.00	82.40%	0.55%
19	Uniswap	\$ 6,444,330,873	\$497,335,285	13.32	82.62%	0.57%

As of 31 December 2024

\* 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**

	<b>Index Constituents</b>	<b>ixCrypto 5 EW Index</b>	<b>ixCrypto 5 SR Index</b>	<b>ixCrypto 10 EW Index</b>	<b>ixCrypto 10 SR Index</b>	<b>ixCrypto Altcoin 10 EW Index</b>	<b>ixCrypto Altcoin 10 SR Index</b>
1	Bitcoin	20.00%	47.50%	10.00%	38.42%	-	-
2	Ethereum	20.00%	22.30%	10.00%	18.04%	10.00%	27.82%
3	Solana	20.00%	10.62%	10.00%	8.59%	10.00%	13.25%
4	XRP	20.00%	12.05%	10.00%	9.75%	10.00%	15.04%
5	Dogecoin	20.00%	7.53%	10.00%	6.10%	10.00%	9.41%
6	Cardano	-	-	10.00%	4.93%	10.00%	7.61%
7	TRON	-	-	10.00%	4.19%	10.00%	6.46%
8	Avalanche	-	-	10.00%	3.44%	10.00%	5.31%
9	Toncoin	-	-	10.00%	3.38%	10.00%	5.22%
10	Shiba Inu	-	-	10.00%	3.16%	10.00%	4.88%
11	Chainlink	-	-	-	-	10.00%	5.00%



**Weightings of the Constituents of ixCrypto BTC/ETH 50/50 Index  
and ixCrypto BTC/ETH Proportional Index**

	<b>90-day-average Crypto Market Cap</b>	<b>90-day- average Crypto Volume</b>	<b>Index Level</b>	<b>Cumulative Market Cap Coverage</b>	<b>Weight in BTC/ETH 50/50</b>	<b>Weight in BTC/ETH Proportional</b>
IXBI	\$1,653,346,686,963	\$55,700,564,812	\$22373.87	57.19%	50.00%	81.60%
IXEI	\$ 372,904,493,611	\$28,923,854,773	\$ 28838.88	70.09%	50.00%	18.40%

## 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	\$ 372,904,493,611.13	\$28,923,854,773	\$3,356.39	12.90%	40.00%
2	Solana	\$ 92,517,695,641.63	\$4,696,383,712	\$191.03	16.10%	21.06%
3	Cardano	\$ 24,222,742,887.03	\$1,588,004,259	\$0.86	16.94%	6.94%
4	TRON	\$ 17,918,987,041.10	\$1,106,336,563	\$0.25	17.56%	5.01%
5	Avalanche	\$ 14,453,177,241.43	\$752,645,851	\$35.91	18.06%	3.38%
6	Toncoin	\$ 14,198,145,888.78	\$326,520,961	\$5.58	18.55%	3.27%
7	Chainlink	\$ 10,523,400,831.52	\$951,515,621	\$20.58	18.91%	3.02%
8	Polkadot	\$ 9,415,826,014.13	\$570,815,666	\$6.70	19.24%	2.36%
9	Sui	\$ 8,871,169,768.28	\$1,522,100,374	\$4.18	19.55%	2.81%
10	NEAR Protocol	\$ 6,651,505,962.99	\$602,999,876	\$5.04	19.78%	1.35%
11	Aptos	\$ 5,775,300,789.13	\$455,906,191	\$8.87	19.98%	1.14%
12	Hedera	\$ 5,570,631,325.54	\$862,787,795	\$0.28	20.17%	2.44%
13	Internet Computer	\$ 4,687,766,472.02	\$191,472,147	\$10.03	20.33%	1.10%
14	Ethereum Classic	\$ 3,722,758,894.98	\$398,857,535	\$25.41	20.46%	0.88%
15	VeChain	\$ 2,922,926,364.19	\$127,235,272	\$0.04	20.56%	0.82%
16	Stacks	\$ 2,906,816,986.95	\$213,096,487	\$1.49	20.66%	0.52%
17	Arbitrum	\$ 2,903,723,109.63	\$534,575,605	\$0.73	20.76%	0.71%
18	Mantle	\$ 2,810,706,862.04	\$119,998,236	\$1.20	20.86%	0.93%
19	Cosmos	\$ 2,435,639,693.81	\$273,561,507	\$6.34	20.94%	0.57%
20	Optimism	\$ 2,425,343,124.03	\$367,872,059	\$1.82	21.03%	0.57%
21	Fantom	\$ 2,414,473,266.10	\$416,274,281	\$0.73	21.11%	0.47%
22	Injective	\$2,345,116,959.18	\$187,573,289	\$20.04	21.19%	0.45%
23	Polygon	\$1,046,202,224.40	\$18,988,005	\$0.46	21.23%	0.20%

As of 31 December 2024

\* 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

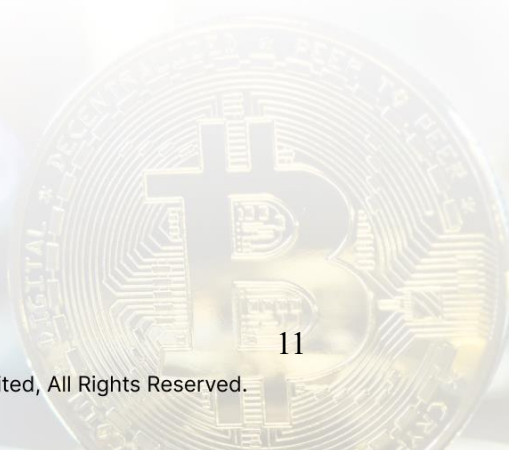
Selection of index constituents is based on the past 90-day-average market capitalization and volume.

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

### Weightings of the Constituents of ixCrypto Stablecoin Indexes

	Crypto	90-day-average-Market Cap	90-day-average-volume	Cut-off Price	Cumulative Market Coverage before Cap	Weighting (%) After 40% Cap
1	Tether USDT	\$128,448,943,914	\$122,344,000,567	\$1.00	4.44%	40.00%
2	USDC	\$38,123,748,722	\$9,087,285,469	\$1.00	5.76%	40.00%
3	Dai	\$5,364,795,644	\$127,138,381	\$1.00	5.95%	7.99%
4	Ethena USDe	\$3,831,640,493	\$111,784,914	\$1.00	6.08%	8.73%
5	First Digital USD	\$2,344,937,137	\$6,974,820,760	\$1.00	6.16%	3.28%

As of 31 December 2024



### 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

For data licensing and product, please contact us at [licensing@ix-index.com](mailto:licensing@ix-index.com).

For free API use on academic research or trial, please contact [enquiry@ix-index.com](mailto:enquiry@ix-index.com)