

The Nasdaq CME Crypto Index (NCI) Factsheet

The NCI measures the performance of a basket of the most actively traded digital assets and is designed to serve as a benchmark for the digital asset market. The Index is specifically designed to be dynamic in nature, broadly representative of the market, and readily trackable by investors.

More information about the Index can be found at Nasdaq.com/crypto-index.

Index Overview

+ Tracks the performance of a diverse basket of USD-traded digital assets
+ Applies liquidity, exchange and custody standards and more to asset eligibility
+ Rebalanced and reconstituted on a quarterly basis
+ Free float market cap weighted
+ No minimum or maximum caps placed on constituents or weights
+ Governed by a rules-based methodology and the Nasdaq Index Management Committee

Components by Weight

Component	Weight
Bitcoin (BTC)	73.72%
Ethereum (ETH)	11.99%
XRP (XRP)	5.21%
Solana (SOL)	4.02%
Hyperliquid (HYPE)	3.42%
Cardano (ADA)	0.52%
Chainlink (LINK)	0.50%
Stellar Lumens (XLM)	0.36%
Bitcoin Cash (BCH)	0.25%

Source: Nasdaq. NCI end of day data on 9/30/26

Index Design Principles

The Index is designed to provide an industry benchmark that simplifies access to this asset class by adhering to the following principles:

+ Representative: Provides a representative benchmark for investment into the asset class.
+ Investible: Utilizes exhaustive selection criteria to include digital assets available at vetted core exchanges and custodians.
+ Adaptable: Adjusts Index composition at each reconstitution to ensure that it remains a flexible representation of the asset class as it evolves.

Selection and Weighting of Constituents[1]

I. Determining Eligibility

The universe of eligible assets is initially filtered on the basis of USD trading availability on approved "Core Exchanges" and with consideration of custody solutions provided by "Core Custodians".[2]

Specifically, eligible assets must:

+ Be traded on at least two Core Exchanges
+ Be supported by at least one Core Custodian
+ Meet minimum liquidity standards outlined in the methodology with a USD trade pair
+ Meet criteria intended to generally align with the principles set forth by Nasdaq's generic listing standards for Commodity-Based Trust Shares[3]
+ Have free-floating pricing

These filters allow the Index to remain neutral and passive while ensuring constituents possess sufficient liquidity and appropriate custody options required for institutional-grade index products.

II. Constituent Selection

Market capitalization of assets is calculated by multiplying the price of the asset across Core Exchanges by the supply of the asset as defined in the methodology and calculated by Nasdaq's calculation agent, CF Benchmarks.

Assets that meet or exceed 0.5% of the full market capitalization of all eligible assets are considered for inclusion.

III. Weighting Constituents

The constituent assets selected for entry into the Index will be weighted according to their relative free float market capitalizations. This is calculated by dividing the free float market capitalization of a digital asset by the total free float market capitalization of all constituent digital assets included in the Index at the time of rebalancing.

1. This page provides an overview of the NCI asset eligibility criteria and weighting. For an exhaustive list and description, please review the NCI Methodology: https://indexes.nasdaqomx.com/docs/Nasdaq_Crypto_Indexes_Methodology.pdf.
2. As of 9/30/2026 NCI uses the following Core Exchanges and Core Custodians. Core Exchanges: Coinbase, BitStamp, Gemini, Kraken, and LMAX Digital. Core Custodians: Coinbase, BitGo, Fidelity, Gemini, Zodia, Komainu, and *Anchorage Digital *please note that Anchorage Digital will start being incorporated into the index eligibility framework and considered as part of the Q1 2027 index reconstitution, effective March 1, 2027.*
3. On October 30, 2025, the NCI asset eligibility criteria was updated to generally align with the principles set forth by Nasdaq's generic listing standards for Commodity-Based Trust Shares to ensure such U.S. listed ETPs can effectively track the index.

The Nasdaq CME Crypto Settlement Price Index (NCIS)
All Time Performance: 6/1/2020 - 9/30/2026



Source: Nasdaq. Data included is from 6/1/2020 to 9/30/2026 and includes backtested performance for NCIS prior to 2/2/2021

Index Reference Information

Ticker Symbol	NCI (Real-Time) and NCIS (Daily Settlement)
Calculation Agent	The Index is calculated by CF Benchmarks Limited
Reconstitution and Rebalancing Frequency	Reconstitutions and rebalances occur quarterly (First business day of March, June, September and December)
Index Back-test Start Date	June 1, 2020
Index Launch Date	February 2, 2021
Daily Index Publication (NCIS)	The index settlement time is at 4:00:00 P.M. New York Time. The closing level of the Index is calculated once a day on business days at 4:05:00 P.M. New York Time and is published on the Nasdaq Global Index Data Service (GIDS)
Real-Time Index Level (NCI)	Real-time calculation of the Index is available on the CF Benchmarks website at https://www.cfbenchmarks.com/data/indices/NCI
Currency	USD

All information as of 9/30/2026. Sources: Nasdaq.

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