

FTSE Grayscale Currencies Crypto Sector Index

Data as at: 31 October 2023

The FTSE Grayscale Currencies Crypto Sector Index was developed to measure the performance of crypto assets that serve at least one of three fundamental roles: store of value, medium of exchange, and unit of account. The Index is part of the FTSE Grayscale Crypto Sector Index Series, a comprehensive set of five distinct, rules-based indices capturing the investable crypto market of Grayscale Crypto Sectors.

FTSE Russell has partnered with Grayscale Investments to develop the FTSE Grayscale Crypto Sector Index Series to represent use-case driven segments of the investable crypto market. The FTSE Grayscale Currencies Crypto Sector Index includes assets that serve three fundamental roles – medium of exchange, store of value and unit of account. Index eligibility starts with the assets included in the FTSE DAR Reference Price pricing files that are also classified as Privacy Preserving and Standard Monetary Protocols as denoted in the DAR Digital Asset Industry Taxonomy. Crypto assets are further included or excluded, as refined by Grayscale, to best achieve the objective of the Index. The Index is constructed to provide diverse and wholistic coverage of the eligible crypto assets that have met minimum market capitalization and liquidity criteria. The eligible constituents are ranked by the square root of market capitalization (circulating supply and price) to achieve a more evenly distributed result across the Currencies Sector. Each Index in the Index Series is re-evaluated and rebalanced quarterly to best reflect the dynamic nature of the asset class.

The index reports price returns only and does not incorporate any network events such as forks. In association with Digital Asset Research, FTSE maintains the underlying Index data through a methodology designed to capture data from vetted exchanges to ensure the indices are suitable for passive products.

1-Year Performance



FEATURES

Coverage

350 crypto assets are represented, classified, and made available in the starting universe across the FTSE Grayscale Crypto Sector Index Series.

Objective

To measure the performance of crypto assets that serve at least one of three fundamental roles: store of value, medium of exchange, and unit of account.

Index Inclusion

The FTSE Grayscale Crypto Sector Index Series was designed to ensure mutual exclusivity across all assets – the FTSE Grayscale Currencies Crypto Sector Index delivers unique crypto assets specific to the index objective.

Liquidity

Crypto assets are screened to ensure that investment products linked to the index can be managed and maintained with substantial liquidity and capacity.

Transparency

Index methodologies are freely available on the FTSE Russell website. Holdings data is available upon licensing to subscribers.

Performance and Volatility

Index (USD)	Return %				Volatility %**
	3M	6M	YTD	12M	1YR
FTSE Grayscale Currencies Crypto Sector Index	4.8	16.3	78.1	45.7	51.0
FTSE Digital Asset Total Cap Index (4pm EST)	11.2	8.6	81.6	40.1	49.9
FTSE Bitcoin Index (2200 UTC)	18.0	17.2	108.1	69.0	48.4

* Compound annual returns measured over 3 and 5 years respectively
** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Risk/Return Ratio and Drawdown

Index (USD)	Return/Risk Ratio	Drawdown (%)
	1YR	1YR
FTSE Grayscale Currencies Crypto Sector Index	0.9	-27.2
FTSE Digital Asset Total Cap Index (4pm EST)	0.8	-28.8
FTSE Bitcoin Index (2200 UTC)	1.4	-26.3

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

Top 10 Constituents

Rank	Constituent Name	SEDOL	Net MCap (USDm)	Weight %
1	Bitcoin	BMFH7T7	424,822	61.5
2	XRP	BMFHGM3	86,995	12.6
3	Bitcoin Cash	BMFH7V9	34,492	5.0
4	Litecoin	BMFHCZ8	33,160	4.8
5	Monero	BMFHDB1	27,741	4.0
6	Stellar	BMFHFW6	25,965	3.8
7	Bitcoin SV	BMFH7Y2	17,118	2.5
8	Ecash	BN949N9	11,411	1.7
9	Dash	BMFHBP1	8,821	1.3
10	Zcash	BMFHGN4	7,214	1.0
Totals			677,739	98.1

Index Characteristics

Attributes	FTSE Grayscale Currencies Crypto Sector Index
Number of constituents	12
Net MCap (USDm)	691,192
Constituent Sizes (Net MCap USD)	
Average	57,599
Largest	424,822
Smallest	6,330
Median	21,542
Top 10 Holdings (% Index MCap)	98.1

About Grayscale Investments®

Grayscale enables investors to access the digital economy through a family of regulated and future-forward investment products. Founded in 2013, Grayscale has a proven track record and deep expertise as the world’s largest crypto asset manager. Investors, advisors, and allocators turn to Grayscale for single asset, diversified, and thematic exposure. Grayscale products are distributed by Grayscale Securities, LLC (Member FINRA/SIPC).

INFORMATION

Index Universe

FTSE DAR Reference Price File

Index Launch

24 October 2023

Base Date

16 September 2022

Base Value

10,000.00

Index Code

FGCRNCY

Index Calculation

The Index is calculated on a daily basis at 4:00pm EST.

End-of-Day Distribution

Via SFTP and email

Currency

USD, CAD, EUR, GBP, JPY, KRW, SGD, HKD, CNY, AUD

Review Dates

Quarterly in March, June, September, and December

Taxonomy and Data

FTSE Russell’s digital asset indices are constructed in association with Digital Asset Research (DAR), a specialized provider of crypto data. DAR contributes pricing, classification, and other crypto data, as well as the vetting of assets and exchanges according to FTSE Russell’s methodology and embedded into the FTSE DAR Reference Price.

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