

Multi Digital Asset Indices Methodology

March 2026

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Introduction

This document provides methodologies for multi digital asset indices (each, an “Index”). Each Index is defined in terms of parameters, noted in each Index’s Term Sheet and defined in the Definitions section herein.

This document was created and is owned by CoinDesk Indices (“CDI”) to achieve each Index’s indicated Objective. Unless otherwise stated, each Index described herein is administered, calculated and maintained by CDI's affiliate, CC Data Limited ("CCData"), an FCA regulated benchmark administrator. References to CDI in this methodology shall be deemed to include CCData.

There may be circumstances or market events which require CDI, in its sole discretion, to deviate from rules stated herein to ensure each Index continues to meet its Objective. This document should be read in conjunction with the CoinDesk Digital Asset Indices Policy [Methodology](#).

Multi Digital Asset Indices and Term Sheets

Index Name	Symbol	Launch Date	Base Value	Base Date	First Value Date
CoinDesk 5 Index	CD5	Jun 16, 2022	1000.00	Apr 4, 2022	Apr 4, 2022
CoinDesk 5 Equal Weight Index	CD5E	Jul 10, 2025	1000.00	Apr 4, 2022	Apr 4, 2022
CoinDesk 10 Index	CD10	Jul 10, 2025	1000.00	Oct 4, 2022	Apr 4, 2022
CoinDesk 10 Capped Index	CD10C	Jul 10, 2025	1000.00	Oct 4, 2022	Apr 4, 2022
CoinDesk 10 Capped ex Bitcoin Index	CD10CXB	Sep 16, 2025	1000.00	Oct 4, 2022	Apr 4, 2022
CoinDesk 20 ex Bitcoin Index	CD20XB	Nov 24, 2025	1000.00	Oct 4, 2022	Apr 4, 2022
CoinDesk DeFi Select Index	DFX	Jul 19, 2021	1000.00	May 10, 2021	May 10, 2021
CoinDesk Infrastructure Select Index	CPUS	Aug 30, 2022	1000.00	Jul 18, 2022	Jul 18, 2022
CoinDesk Smart Contract Platform Select Index	SCPX	Mar 15, 2022	1000.00	Mar 10, 2022	Mar 10, 2022
CoinDesk Smart Contract Platform Select Capped Index	SCPXC	Feb 12, 2025	1000.00	Mar 10, 2022	Mar 10, 2022
CoinDesk Smart Contract Platform Select ex ETH Index	SCPXX	Mar 15, 2022	1000.00	Mar 10, 2022	Mar 10, 2022

CoinDesk 5 Index

Parameter	Value	Def.
Name	CoinDesk 5 Index	
Symbols	Spot: CD5 Settlement: CD5SETT	
Objective	Measures the market capitalization-weighted performance of the largest five constituents of the CoinDesk 20 Index.	
Index Universe	CoinDesk 20 Index (see Methodology)	1.2
Additional Screening	Not applicable	2.0
Target Count	Fixed, 5	3.1.1
Constituent Selection	Market capitalization	3.2.1
Buffer Rule	Applicable, 4/6	3.2.2
Constituent Weighting	Market capitalization	3.3.2
Spot Reference Rate	CoinDesk Benchmark Rates (see Methodology)	4.1.1
Settlement Reference Rate	CoinDesk Benchmark Settlement Rates	4.1.2
Reconstitution	Standard	5.1
FCA Administration	Yes	
Additional Information	The CoinDesk 5 Index was previously the CoinDesk Digital Large Cap Select Index (DLCS). The change in the methodology, to adopt the rules and reference rates described above, are effective as of June 30, 2025 at 4pm Eastern Time. For the methodology prior to June 30, 2025, please refer to the DLCS Methodology .	

CoinDesk 5 Equal Weight Index

Parameter	Value	Def.
Name	CoinDesk 5 Equal Weight Index	
Symbols	Spot: CD5E Settlement: CD5ESETT	
Objective	Measures the equal-weighted performance of the constituents of the CoinDesk 5 Index.	
Index Universe	CoinDesk 5 Index (CD5)	1.2
Additional Screening	Not applicable	2.0
Target Count	Fixed, 5	3.1.1
Constituent Weighting	Equal weight	3.3.1
Spot Reference Rate	CoinDesk Benchmark Rates (see Methodology)	4.1.1
Settlement Reference Rate	CoinDesk Benchmark Settlement Rates	4.1.2
Reconstitution	Standard	5.1
FCA Administration	Yes	
Additional Information	The CoinDesk 5 Equal Weight Index comprises the same constituents as the CoinDesk 5 Index. The CoinDesk 5 Index was previously called the CoinDesk Digital Large Cap Select Index (DLCS). The change in the methodology to adopt the rules and reference rates described above, are effective as of June 30, 2025 at 4pm Eastern Time. For the methodology prior to June 30, 2025, please refer to the DLCS Methodology .	

CoinDesk 10 Index

Parameter	Value	Def.
Name	CoinDesk 10 Index	
Symbols	Spot: CD10 Settlement: CD10SETT	
Objective	Measures the market capitalization-weighted performance of the ten largest constituents of the CoinDesk 20 Index.	
Index Universe	CoinDesk 20 Index (see Methodology)	1.2
Additional Screening	Not applicable	2.0
Target Count	Fixed, 10	3.1.1
Constituent Selection	Market capitalization	3.2.1
Buffer Rule	Applicable, 8/12	3.2.2
Constituent Weighting	Market capitalization	3.3.2
Spot Reference Rate	CoinDesk Benchmark Rates (see Methodology)	4.1.1
Settlement Reference Rate	CoinDesk Benchmark Settlement Rates	4.1.2
Reconstitution	Standard	5.1
FCA Administration	Yes	

CoinDesk 10 Capped Index

Parameter	Value	Def.
Name	CoinDesk 10 Capped Index	
Symbols	Spot: CD10C Settlement: CD10CSETT	
Objective	Measures the market capitalization-weighted performance, subject to capping, of the constituents of the CoinDesk 10 Index.	
Index Universe	CoinDesk 10 Index (CD10)	1.2
Additional Screening	Not applicable	2.0
Target Count	Fixed, 10	3.1.1
Constituent Weighting	Market capitalization subject to a 30% cap on the largest constituent and a 20% cap on all remaining constituents	3.3.3
Spot Reference Rate	CoinDesk Benchmark Rates (see Methodology)	4.1.1
Settlement Reference Rate	CoinDesk Benchmark Settlement Rates	4.1.2
Reconstitution	Standard	5.1
FCA Administration	Yes	

CoinDesk 10 Capped ex Bitcoin Index

Parameter	Value	Def.
Name	CoinDesk 10 Capped ex Bitcoin Index	
Symbols	Spot: CD10CXB Settlement: CD10CXBSETT	
Objective	Measures the performance of the CoinDesk 10 Capped Index, excluding bitcoin.	
Index Universe	CoinDesk 10 Index	1.2
Additional Screening	Bitcoin is ineligible.	2.1
Target Count	Fixed, 9	3.1.1
Constituent Selection	CoinDesk 10 Index constituents, excluding bitcoin	
Constituent Weighting	Follows weighting of constituents in the CoinDesk 10 Capped Index. At each reconstitution, the weight of BTC is redistributed to the remaining constituents proportional to their weight in the CoinDesk 10 Capped Index	3.3.2
Spot Reference Rate	CoinDesk Benchmark Rates (see Methodology)	4.1.1
Settlement Reference Rate	CoinDesk Benchmark Settlement Rates	4.1.2
Reconstitution	Standard	5.1
FCA Administration	Yes	

CoinDesk 20 ex Bitcoin Index

Parameter	Value	Def.
Name	CoinDesk 20 ex Bitcoin Index	
Symbols	Spot: CD20XB Settlement: CD20XBSETT	
Objective	Measures the performance of the CoinDesk 20 Index, excluding bitcoin.	
Index Universe	CoinDesk 20 Index (see Methodology)	1.2
Additional Screening	Bitcoin is ineligible.	2.1
Target Count	Fixed, 19	3.1.1
Constituent Selection	CoinDesk 20 Index constituents, excluding bitcoin	3.2.1
Constituent Weighting	Follows weighting of constituents in the CoinDesk 20 Index. At each reconstitution, the weight of BTC is redistributed to the remaining constituents proportional to their weight in the CoinDesk 20 Index	3.3.2
Spot Reference Rate	CoinDesk Benchmark Rates (see Methodology)	4.1.1
Settlement Reference Rate	CoinDesk Benchmark Settlement Rates	4.1.2
Reconstitution	Standard	5.1
FCA Administration	Yes	

CoinDesk Infrastructure Select Index

Parameter	Value	Def.
Name	CoinDesk Infrastructure Select Index	
Symbols	Spot: CPUS Settlement: CPUSSETT	
Objective	Measures the market capitalization weighted performance of some of the largest and most liquid Infrastructure digital assets included in the CoinDesk 100 Index.	
Index Universe	CoinDesk 100 Index - see Methodology Assigned to Decentralized Infrastructure Industry	1.2 1.3
Additional Screening	Memecoins are ineligible. Custody supported by Coinbase Custody Trust Company	2.1 2.2
Target Count	Min 5; Max 10	3.1.2
Constituent Selection	Step 1: Select top 10 eligible assets by market capitalization Step 2: All current constituents from Step 1 are selected Step 3: All non-constituents from Step 1 ranked in the top 8 and on the latest watchlist are selected Step 4: All assets selected in Step 2 or 3 become the new constituents subject to the min weight ¹ and min count rules ² Step 5: All assets ranked in the top 8 and non selected in Step 4 comprise the new watchlist.	3.2.1
Constituent Weighting	Market capitalization	3.3.2
Spot Reference Rate	CoinDesk Benchmark Rates ³ (see Methodology)	4.1.1
Settlement Reference Rate	CoinDesk Benchmark Settlement Rates	4.1.2
Reconstitution	Standard	5.1
FCA Administration	No	

¹ The market capitalization weight of all selected constituents is determined. The minimum weight requirement is 0.75% for current constituents and 1.0% for new constituents.

² The index targets a minimum of 5 constituents. If not met, the Committee will relax the inclusion or selection requirements. If the Committee is not able to meet the minimum target count, the index will have fewer than 5 constituents.

³ The index uses the CoinDesk Benchmark Rates (CBR), however, in certain cases where required, the index may use the CoinDesk Benchmark Extended Rates (CBER) for spot and settlement prices. In these exceptional cases, the CBER will need to have at least one exchange with US Licensure as defined in CoinDesk Exchange Eligibility Methodology found [here](#).

CoinDesk DeFi Select Index

Parameter	Value	Def.
Name	CoinDesk DeFi Select Index	
Symbols	Spot: DFX Settlement: DFXSETT	
Objective	Measures the market capitalization weighted performance of some of the largest and most liquid Decentralized Finance digital assets included in the CoinDesk 100 Index.	
Index Universe	CoinDesk 100 Index - see Methodology Assigned to Decentralized Finance Industry	1.2 1.3
Additional Screening	Memecoins are ineligible. Custody supported by Coinbase Custody Trust Company	2.1 2.2
Target Count	Min 5; Max 10	3.1.2
Constituent Selection	Step 1: Select top 10 eligible assets by market capitalization Step 2: All current constituents from Step 1 are selected Step 3: All non-constituents from Step 1 ranked in the top 8 and on the latest watchlist are selected Step 4: All assets selected in Step 2 or 3 become the new constituents subject to the min weight ⁴ and min count rules ⁵ Step 5: All assets ranked in the top 8 and non selected in Step 4 comprise the new watchlist.	3.2.1
Constituent Weighting	Market capitalization	3.3.2
Spot Reference Rate	CoinDesk Benchmark Rates ⁶ (see Methodology)	4.1.1
Settlement Reference Rate	CoinDesk Benchmark Settlement Rates	4.1.2
Reconstitution	Standard	5.1
FCA Administration	No	

⁴ The market capitalization weight of all selected constituents is determined. The minimum weight requirement is 0.75% for current constituents and 1.0% for new constituents.

⁵ The index targets a minimum of 5 constituents. If not met, the Committee will relax the inclusion or selection requirements. If the Committee is not able to meet the minimum target count, the index will have fewer than 5 constituents.

⁶ The index uses the CoinDesk Benchmark Rates (CBR), however, in certain cases where required, the index may use the CoinDesk Benchmark Extended Rates (CBER) for spot and settlement prices. In these exceptional cases, the CBER will need to have at least one exchange with US Licensure as defined in CoinDesk Exchange Eligibility Methodology found [here](#).

CoinDesk Smart Contract Platform Select Index

Parameter	Value	Def.
Name	CoinDesk Smart Contract Platform Select Index	
Symbols	Spot: SCPX Settlement: SCPXSETT	
Objective	Measures the market capitalization weighted performance of some of the largest and most liquid Smart Contract Platform digital assets included in the CoinDesk 100 Index.	
Index Universe	CoinDesk 100 Index - see Methodology Assigned to Platform Industry	1.2 1.3
Additional Screening	Memecoins are ineligible. Custody supported by Coinbase Custody Trust Company	2.1 2.2
Target Count	Min 5; Max 10	3.1.2
Constituent Selection	Step 1: Select top 10 eligible assets by market capitalization Step 2: All current constituents from Step 1 are selected Step 3: All non-constituents from Step 1 ranked in the top 8 and on the latest watchlist are selected Step 4: All assets selected in Step 2 or 3 become the new constituents subject to the min weight ⁷ and min count rules ⁸ Step 5: All assets ranked in the top 8 and non selected in Step 4 comprise the new watchlist.	3.2.1
Constituent Weighting	Market capitalization	3.3.2
Spot Reference Rate	CoinDesk Benchmark Rates ⁹ (see Methodology)	4.1.1
Settlement Reference Rate	CoinDesk Benchmark Settlement Rates	4.1.2
Reconstitution	Standard	5.1
FCA Administration	No	

⁷ The market capitalization weight of all selected constituents is determined. The minimum weight requirement is 0.75% for current constituents and 1.0% for new constituents.

⁸ The index targets a minimum of 5 constituents. If not met, the Committee will relax the inclusion or selection requirements. If the Committee is not able to meet the minimum target count, the index will have fewer than 5 constituents.

⁹ The index uses the CoinDesk Benchmark Rates (CBR), however, in certain cases where required, the index may use the CoinDesk Benchmark Extended Rates (CBER) for spot and settlement prices. In these exceptional cases, the CBER will need to have at least one exchange with US Licensure as defined in CoinDesk Exchange Eligibility Methodology found [here](#).

CoinDesk Smart Contract Platform Select Capped Index

Parameter	Value	Def.
Name	CoinDesk Smart Contract Platform Select Capped Index	
Symbols	Spot: SCPXC Settlement: SCPXCSETT	
Objective	Measures the market capitalization weighted performance of the constituents of the CoinDesk Smart Contract Platform Index subject to a 30% cap on all constituents.	
Index Universe	CoinDesk Smart Contract Platform Select Index (SCPX)	1.2
Additional Screening	n/a	
Target Count	Same as SCPX	
Constituent Selection	n/a	
Constituent Weighting	Market capitalization subject to 30% cap on each constituent.	3.3.3
Spot Reference Rate	CoinDesk Benchmark Rates ¹⁰ (see Methodology)	4.1.1
Settlement Reference Rate	CoinDesk Benchmark Settlement Rates	4.1.2
Reconstitution	Standard	5.1
FCA Administration	No	

¹⁰ The index uses the CoinDesk Benchmark Rates (CBR), however, in certain cases where required, the index may use the CoinDesk Benchmark Extended Rates (CBER) for spot and settlement prices. In these exceptional cases, the CBER will need to have at least one exchange with US Licensure as defined in CoinDesk Exchange Eligibility Methodology found [here](#).

CoinDesk Smart Contract Platform Select ex ETH Index

Parameter	Value	Def.
Name	CoinDesk Smart Contract Platform Select ex ETH Index	
Symbols	Spot: SCPXX Settlement: SCPXXSETT	
Objective	Measures the market capitalization weighted performance of the constituents of the CoinDesk Smart Contract Platform Index excluding ETH.	
Index Universe	CoinDesk Smart Contract Platform Select Index (SCPX)	1.2
Additional Screening	ETH is not eligible	2.0
Target Count	See SCPX	
Constituent Selection	CoinDesk Smart Contract Platform Select Index constituents, excluding ether.	
Constituent Weighting	Market capitalization	3.3.3
Spot Reference Rate	CoinDesk Benchmark Rates ¹¹ (see Methodology)	4.1.1
Settlement Reference Rate	CoinDesk Benchmark Settlement Rates	4.1.2
Reconstitution	Standard	5.1
FCA Administration	No	

¹¹ The index uses the CoinDesk Benchmark Rates (CBR), however, in certain cases where required, the index may use the CoinDesk Benchmark Extended Rates (CBER) for spot and settlement prices. In these exceptional cases, the CBER will need to have at least one exchange with US Licensure as defined in CoinDesk Exchange Eligibility Methodology found [here](#).

Definitions

1. Index Universe

- 1.1. **Top N by market capitalization:** An asset must be among the largest *N* assets, as indicated, by market capitalization¹², excluding stablecoins. The number of assets *N* may be increased if there is an insufficient number of digital assets in the Index Universe.
- 1.2. **Parent Index:** An asset must be a constituent of the Index indicated. Unless otherwise indicated, when the Index and the Parent Index undergo reconstitution, the Index will re-select *after* the Parent Index has re-selected.
- 1.3. **Top N assets by market capitalization and industry tag:** For this universe, an asset must be included in a specified Industry Group or Industry Groups in CoinDesk Data's metadata dataset. CoinDesk Data classifies assets through assigning industry tags. The process occurs continuously and includes scans of new token listings, artificial intelligence tools, industry standards, and scheduled reviews. See Appendix 2 for a list of Industry tags and definitions used for each Index.

2. Additional Screening

- 2.1. **Exclusion rules:** As indicated.
- 2.2. **Custody requirements:** If indicated, assets must have access to custody services as indicated.

For more details on the Reference Rates, refer to the CoinDesk Benchmark Reference Rates Methodology found [here](#).

3. Index Construction

- 3.1. **Target count.** The Index's target number of constituents, as indicated.

¹² Throughout this document, market capitalization is calculated as circulating supply multiplied by price.

- 3.1.1. **Fixed count:** The Index has a fixed target number of constituents at each reconstitution. The target count may be relaxed if there is an insufficient number of candidate constituents in the Index Universe.
- 3.1.2. **Variable count:** The Index has a variable number of constituents, typically defined within a range with lower and upper bounds. Unless otherwise indicated, if the number of assets meeting the selection criteria is less than the lower bound, the selection criteria will be relaxed; and if the number of assets meeting the selection criteria exceeds the upper bound, the largest assets by market capitalization will be selected till the upper limit is reached.
- 3.2. **Constituent selection.** Index constituents are selected using the applicable method below.
 - 3.2.1. **Market capitalization:** Rank the Index Universe by market capitalization in descending order. Constituents are selected to achieve the target count indicated, applying a selection buffer, as defined below, if applicable. Market capitalization is measured on the Index's Reconstitution Reference Date.
 - 3.2.2. **Selection buffer:** To mitigate excessive index turnover, a selection buffer rule is applied, if applicable, to relax the inclusion criteria for existing index constituents. The parameters of the buffer rule will be specified as "*u/l*" (*upper/lower*) which will be used to apply the rule using the following steps:
 - Step 1:** The top *u* assets are selected for inclusion.
 - Step 2:** Current constituents ranked from *u+1* to *l* are then selected until the target count is achieved.
 - Step 3:** If the target count is not yet met, the highest-ranked non-constituents are selected until the target count is met.
- 3.3. **Constituent Weighting:** The weights of constituents are determined using the applicable Settlement Reference Rates on the Weighting Reference Date using one of the methods below, as indicated.
 - 3.3.1. **Equal weight:** Constituents are equally weighted.
 - 3.3.2. **Market capitalization:** Constituents are weighted in proportion to their market capitalization.

3.3.3. **Market capitalization weighted with capping:** Constituents are weighted by market capitalization subject to capping requirements, as indicated. Capped weights are determined using the following steps:

Step 1: Determine the uncapped market capitalization weight of each constituent.

Step 2: If the weight of the largest uncapped constituent exceeds the cap value indicated, reduce its weight to the cap value and redistribute the excess weight to all uncapped constituents in proportion to their market capitalization.

Step 3: Repeat the previous step until all remaining constituents' weights do not exceed n%. If multiple (tiered) caps are indicated, apply as indicated, beginning with the largest uncapped constituent.

Weighting Adjustment Factors (WAFs) are determined on the Weighting Reference Date [see Index Maintenance below] to achieve the weights calculated in the process described above, locking in the circulating supply values used to calculate market capitalization. As such, constituent weights as of the Effective Date will drift with constituent price movements between the Weighting Reference Date and the Effective Date

4. Index Calculation

4.1. **Constituent pricing:** Used as constituent reference rates for index calculation.

4.1.1. **Spot Reference Rate:** As indicated, the reference rate used to calculate the “spot” (streaming) value of the Index.

4.1.2. **Settlement Reference Rate:** As indicated, the reference rate used to calculate the settlement value of the Index. Settlement values are used in reconstitutions [see Index Maintenance] and may be used for other benchmarking purposes.

4.2. **Index Calculation Formula:** Each Index is calculated using the following formula:

$$Index_t = \frac{\sum_{i=1}^N P_{i,t} \times S_i \times WAF_i}{Divisor}$$

where,

$Index_t$ is the value of the Index at time t ,

$P_{i,t}$ is the price of constituent i at time t , as determined by its Spot Reference Rate,

S_i refers to the circulating supply of constituent i as of the Weighting Reference Date,

WAF_i is the Weighting Adjustment Factor of constituent i , as of the Weighting Reference Date,

$Divisor$ is the Index Divisor.

- 4.3. Index Settlement Calculation Formula:** The Index Settlement value is calculated using the following formula:

$$Index_{SETT} = \frac{\sum_{i=1}^N P_{i,SETT} \times S_i \times WAF_i}{Divisor}$$

where,

$Index_{SETT}$ is the settlement value of the Index,

$P_{i,SETT}$ is the price of constituent i as determined by its Settlement Reference Rate.

- 4.4. Index Divisor Adjustment:** The Index Divisor is recalculated using the following formula on each reconstitution Effective Date and during any event which requires a change to the index constituents not driven solely by market price movements.

$$Divisor_{NC} = Divisor_{PC} \times \frac{\sum_{i=1}^N P_{i,SETT} \times S_{NC} \times WAF_{NC}}{\sum_{i=1}^N P_{i,SETT} \times S_{PC} \times WAF_{PC}}$$

$P_{i,SETT}$ is the price of constituent i as of the Effective Date, or other date and time at which the Divisor Adjustment takes place, determined by its Settlement Reference Rate,

The subscript PC represents the respective values of the prior index constituents,

The subscript NC represents the respective values of the new index constituents following the application of all reconstitution changes.

5. Index Maintenance

- 5.1.** Reconstitutions include reselection of index constituents and application of weighting rules as indicated. Unless otherwise indicated, reconstitutions are conducted quarterly and scheduled so that the Effective Date, defined below, falls

on the last business day of January, April, July and October. Reconstitutions comprise events on four dates, defined as follows:

1. Reconstitution Reference Date: Snapshot date for data used to select Index constituents. This falls two business days before the Announcement Date.

2. Announcement Date: The date on which changes to Index constituents are announced. This falls four weeks before the Effective Date¹³, or the closest following business day.

3. Weighting Reference Date: The date on which the Index weights and Weighting Adjustment Factors are calculated, as defined above in Section 4.4. This falls one week before the Effective Date, or the closest following business day.

4. Effective Date: 4 p.m. Eastern Time on the date on which the reconstitution becomes effective. This falls on the last business day of January, April, July and October.

Reconstitution Calendar Example

Event	Definition	Example
Reconstitution Reference Date	2 business days prior to the Announcement Date	Dec 30, 2025
Announcement Date	4 weeks prior to the Effective Date, or if not a business day, the following business day	Jan 2, 2026
Weighting Reference Date	7 calendar days prior to the Effective Date, or, if not a business day, the following business day	Jan 23, 2026
Effective Date	4 p.m. Eastern Time on the final business day of January, April, July, and October	Jan 30, 2026

5.2. Index changes between reconstitutions: In addition to the quarterly process, constituents are monitored for potential anomalies and trading disruptions. Out-of-review monitoring, which would require an index

¹³ For sector and thematic indices which use the CoinDesk Industry Tags, the announcement date is three weeks before the Effective Date, or the closest following business day. In these cases, the Reconstitution Reference Date aligns with the same date used by the universe index.

modification, only applies in extraordinary circumstances. Incident types that would require one or more index modifications are outlined in the Policy Methodology.

Additions: Unless otherwise indicated, there will be no additions to the index between reconstitutions.

Deletions: Unless otherwise indicated, if a constituent is removed from the Index outside of the scheduled reconstitution process it will not be replaced and, therefore, the constituent count may drop below the target number. The weight of the constituent being removed will be redistributed proportionally to all remaining constituents as of the effective date of removal. No recapping will be performed. The impacted constituent will be considered for inclusion at future reconstitutions if it meets the criteria described above.

6. Dissemination

- 6.1. Index values are calculated 24x7 and are available publicly at <https://indices.coindesk.com> and are also available to subscribers via REST and WebSocket APIs.

Appendix 1: Data Sources

This section describes data sources used to maintain, rebalance, and calculate the products described herein since the base date. If data are not available for any reason from the sources described in this appendix, other data sources may be used.

Reconstitution data

- Market capitalization, snapshot pricing and circulating supply data are sourced from CoinDesk Data at midnight UTC on the Reference Date.
- Volume data for liquidity analysis is sourced from CoinDesk Data each day of the defined lookback period.

Volume, pricing, classifications and reference data used for reconstitutions are reviewed by CoinDesk Indices analysts for accuracy and reliability. Based on these reviews, CoinDesk Indices reserves the right to update reconstitution data.

Pricing Data

Pricing for constituents used to calculate the index is sourced from underlying exchanges and trading venues.

Custody Data

Custody for digital assets is sourced from Coinbase Custody Trust Company. The list of assets is pulled from the publicly available data from Coinbase at this [link](#).

Appendix 2: Industry Tagging Guidelines and Definitions

The CoinDesk Industry tag(s) and definitions used for each Index are detailed in **Table 1**. The current classification for a digital asset can be found using the CoinDesk Data API Endpoint found [here](#).

Table 1: Tags and Definitions

Index	Industry Tag	Definition
CPUS	Decentralized Infrastructure	Digital assets that supply foundational infrastructure services, both digital and physical, for decentralized applications and networks. This includes decentralized storage networks, compute/GPU marketplaces, wireless networks, energy grids, sensor networks, data-availability layers, and blockchain-agnostic naming services. These projects tokenize infrastructure resources that can be contributed by distributed providers and consumed by users within the network.
DFX	Decentralized Finance	Digital assets associated with decentralized financial protocols that enable financial services without reliance on centralized intermediaries. This includes protocols for decentralized trading, lending and borrowing, stablecoin issuance, synthetic assets, yield generation, and other peer-to-peer financial activities. While many leverage smart contracts, the defining feature is their role in facilitating decentralized finance.
DFX	Yield Optimization (Yield Farming)	Digital assets associated with protocols that automate and optimize yield-generating strategies across DeFi ecosystems. These projects focus specifically on maximizing returns from lending, liquidity provision, and staking through automated capital allocation, compounding, and strategy switching. Yield optimization protocols typically employ smart contract "vaults" that aggregate user funds, implement complex yield strategies, and automatically reinvest earnings to maximize APY. Unlike general DeFi protocols, these platforms are purpose-built for yield enhancement rather than providing base financial primitives.
SCPX	Platform	Digital assets that act as the native gas token of a public, permissionless blockchain equipped with a general-purpose smart-contract runtime (e.g., EVM, WASM, Move). These tokens are required to pay transaction fees, secure the network through staking or mining, and may also confer on-chain voting rights.

CoinDesk Data may assign more than one Industry Tag to a digital asset. In such cases, Industry Tags are assigned in priority order based on an evaluation of the use case(s) of each digital asset.

Based on these Industry Tags, CoinDesk Indices will create primary and, if applicable, secondary classifications that meet the eligibility criteria for each index as detailed in Table 1.

For purposes of index selection, a digital asset may only be assigned to one index universe. In general, the primary classification will be used to assign index eligibility; however, if the primary classification is <Platform>, the secondary classification will be evaluated. If the secondary classification meets the requirements for CPUS or DFX indices as detailed in Table 1, the secondary classification will be used to assign index eligibility, otherwise, the digital asset will be assigned to <Platform>.

Appendix 3: Methodology Changes

The table below is a summary of modifications to this Methodology.

Index Ticker	Effective Date	Prior Treatment	Updated Treatment	Material Change
CPUS DFX SCPX SCPXC SCPXX	Apr 2026 Reconstitution	- Index Universe is CMI - Selection based on DACS - Reconstitutions effective 2nd business day of Jan/Apr/Jul/Oct	- Index Universe is CMI - Selection based on CoinDesk Data Industry Tags - Reconstitutions effective last business day of Jan/Apr/Jul/Oct	Yes
CPUS DFX SCPX SCPXC SCPXX	Apr 1, 2026	Use CoinDesk 60 Minute VWAP reference rates to price constituents	Use CoinDesk Benchmark and CoinDesk Benchmark Settlement Rates to price constituents	Yes
CPUS	Apr 1, 2026	Index name: CoinDesk Computing Select Index	Index name: CoinDesk Infrastructure Select Index	No
CD5	Jun 30, 2025	DLCS methodology ¹⁴	CoinDesk 5 methodology	Yes
CD5	Jun 5, 2025	Name: CoinDesk Large Cap Index Ticker: DLCS	Name: CoinDesk 5 Index Ticker: CD5	No

¹⁴ For the methodology prior to June 30, 2025, please refer to the [DLCS Methodology](#).

Appendix 4: Document Revision History

Date	Description
Mar 13, 2026	See Methodology Changes Appendix for changes effective in April 2026. Note, SCPX, SCPXX, SCPXC, DFX and CPUS indices were previously covered under the Select Sector Indices Methodology found here .
Jan 22, 2026	Annual Methodology Review - minor edits and clarifications Replaced Reference Rate names as follows: <ul style="list-style-type: none"> • CoinDesk Blended Rates (“CCIXber”) now CoinDesk Benchmark Rates • CoinDesk Blended Settlement Rates (“CCIXberwap”) now CoinDesk Benchmark Settlement Rates
Nov 21, 2025	Index addition: CD20XB
Sep 16, 2025	Index addition: CD10CXB; Index removal: CD10XBE
Jul 9, 2025	Addition of CD5E, CD10, CD10C and CD10XBE indices
Jun 3, 2025	Initial version

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