

CORPORATE ACTION ANNOUNCEMENT FOR THE BNC-BTSE DEFI INDEX (BBDX)

Auckland, October 14, 2020: The Brave New Coin (BNC) Index Governance Committee has actioned the following change to the BNC-BTSE DeFi Index (BBDX).

AAVE will replace LEND as an asset constituent in the index. This was prompted by the recent token migration of LEND to AAVE in the ratio 100:1 (LEND:AAVE). The change will retain all constituent weightings as at the last rebalancing. Therefore, the constituent weight of LEND will be allocated entirely to the new constituent, AAVE.

Index	Deletion	Addition	Details
BNC-BTSE DeFi Index (BBDX)	LEND	AAVE	<p>Aave is a decentralized non-custodial money market protocol where users can participate as depositors or borrowers. The AAVE token is the new governance token of the Aave Protocol. Migrating from LEND to AAVE allows holders to participate in protocol governance and stake within the Safety Module (SM).</p> <p>After the migration, the AAVE total supply will be 16 million, among which, 13 million tokens will be redeemed by LEND token holders, and 3 million will be allocated to Ecosystem Reserve.</p>

This change will take effect on **Thursday, October 15th, 2020 at 08:00:00 UTC** with no anticipated outage or disruption to the index service.

About the Brave New Coin

Brave New Coin (BNC) has been a leading provider of market data and index solutions to the cryptographic asset industry since 2014. Our focus is on transparency, timeliness and compliance. The BNC-BTSE Index series track the real-time market performance of a basket of large cap cryptocurrencies by free float market capitalization. Launched in October 2019, this institutional-grade index product is amongst the first in the world to track multiple crypto assets across multiple pricing sources at sub second frequency. For further information on the BNC-BTSE Index Series please visit www.bravenewcoin.com, or contact:

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