

QUARTERLY REBALANCE NOTICE FOR THE BNC-BTSE COMPOSITE INDICES

Following approval from the BNC Index Committee, the BNC-BTSE Composite Indices will undergo their quarterly re-balance and re-constitution according to the updated constituent assets and weights found below. The indices affected are:

- BNC-BTSE Composite Index (BBCX)
- BNC-BTSE AltCoin Index (BBAX)
- BNC-BTSE Blue-Chip DeFi Index (BBDX)
- BNC-BTSE Blockchain Interoperability Index (BBIX)
- BNC-BTSE Maker Vault Index (BMVI)

Constituent assets and weights were determined on April 28, using the average free float market capitalization of the preceding 5 days for each eligible asset. Where needed, constituent asset weights were capped based on the *weight cap* and subject to a minimum turnover requirement of 10 basis points.

This change will be implemented on **Wednesday, May 5, 2021 at 08:00 am (UTC)** with no anticipated disruption.

BNC-BTSE Composite Index (BBCX)

The index has a maximum basket size of 3 assets and a weight cap of 60%.

	Asset	Free-float Mcap	Previous Quarter	New (Capped)	Change
1	BTC	76.56%	60.00%	60.00%	-
2	ETH	22.16%	37.72%	37.82%	+0.1
3	LTC	1.27%	2.28%	2.18%	-0.1

BNC-BTSE AltCoin Index (BBAX)

The index has a maximum basket size of 4 assets and a weight cap of 40%.

	Asset	Free-float Mcap	Previous Quarter	New (Capped)	Change
1	ETH	62.12%	40.00%	40.00%	-
2	BNB	17.73%	-	28.08%	new asset
3	XRP	12.43%	30.76%	19.69%	-11.07
4	ADA	7.72%	-	12.23%	new asset

Outgoing assets: LTC and EOS.

BNC-BTSE Blue-Chip DeFi Index (BBDX)

The index has a maximum basket size of 8 assets and a weight cap of 25%.

	Asset	Free-float Mcap	Previous Quarter	New (Capped)	Change
1	UNI	51.03%	25.00%	25.00%	-
2	AAVE	13.29%	23.68%	20.36%	-3.32
3	MKR	9.61%	9.24%	14.72%	+5.48
4	COMP	6.75%	5.42%	10.34%	+4.92
5	SNX	5.35%	14.00%	8.19%	-5.81
6	SUSHI	5.04%	11.00%	7.72%	-3.28
7	GRT	4.56%	-	6.99%	new asset
8	YFI	4.36%	6.95%	6.68%	-0.27

Outgoing assets: UMA.

BNC-BTSE Blockchain Interoperability Index (BBIX)

The index has a maximum basket size of 10 assets and a weight cap of 25%.

	Asset	Free-float Mcap	Previous Quarter	New (Capped)	Change
1	ADA	45.22%	25.00%	25.00%	-
2	LINK	18.52%	25.00%	25.00%	-
3	DOT	13.37%	25.00%	18.43%	-6.57
4	ATOM	6.92%	11.23%	9.54%	-1.69
5	ALGO	4.36%	-	6.01%	new asset
6	AVAX	4.14%	5.27%	5.70%	+0.43
7	RUNE	3.41%	-	4.70%	new asset
8	ZEN	1.67%	1.82%	2.30%	+0.48
9	ICX	1.55%	2.61%	2.14%	-0.47
10	REN	0.86%	2.32%	1.18%	-1.14

Outgoing assets: BAND and KAVA.

BNC-BTSE Maker Vault Index (BMVI)

The index has a maximum basket size of 8 assets and a weight cap of 25%.

	Asset	Free-float Mcap	Previous Quarter	New (Capped)	Change
1	UNI	40.21%	25.00%	25.00%	-
2	LINK	30.58%	25.00%	25.00%	-
3	AAVE	10.47%	25.00%	17.93%	-7.07
4	COMP	5.32%	6.02%	9.11%	+3.09
5	MANA	4.19%	-	7.17%	new asset
6	YFI	3.44%	7.71%	5.89%	-1.82
7	BAT	3.41%	3.71%	5.84%	+2.13
8	ZRX	2.37%	3.26%	4.06%	+0.8

Outgoing assets: LRC.

About 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 Sector Index series tracks 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 Sector Index Series please visit www.bravenewcoin.com