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## BNC LIQUID INDEX SERIES JANUARY 2019 QUARTERLY REVIEW

Brave New Coin Index Governance Committee announces the following items discussed during the BNC Quarterly Index Review. This change will affect the **Bitcoin Liquid Index (BLX)**, **Ethereum Liquid Index** and **XRP Liquid Index (XRPLX)**.

### Trust Factors

The trust factors have been recalculated for the next quarter. The committee analyses the difference with last quarter and no anomaly has been identified.

### Coinbase Pro Incident

On 31st October 2019, Coinbase Pro experienced technical issues with their platform which caused a suspension of the BTC/USD market.

This incident did not have any impact on BLX as it was handled by the index's Price Anomaly Factor (PAF) which limits the impact of outlier transactions.

The Index Committee reviewed the incident and was satisfied with the remedial steps Coinbase Pro took post the incident. Therefore no further actions are required.

Index	Exchange	Market
Bitcoin Liquid Index (BLX)	Coinbase Pro	BTC/USD

## EVALUATION OF CONSTITUENTS

The Index Committee decided to start analysing the following markets because of their significant liquidity. The below marketplace and their pairs will be evaluated during the next quarter for inclusion.

Index	Exchange	Market
Bitcoin Liquid Index (BLX)	Coinbase Pro	BTC/EUR

### About the Brave New Coin Liquid Indices program

Brave New Coin's (BNC) goal is to be the preferred provider of Market Data and Analysis to the global Cryptographic Asset market. BNC's focus is on transparent, timely and compliant market data and index solutions, something we have been providing since 2014. The Liquid Indices Program™ provides benchmark and reference pricing to the most liquid end of the respective markets. The Liquid Indices Program has been independently audited and aligned with IOSCO benchmark principles (SOC and EU BMR reviews pending).

For further information on BNC Indexes or BNC data, please visit our web site at [www.bravenewcoin.com](http://www.bravenewcoin.com), or contact:

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