

## S&P Cryptocurrency Broad Digital Market (BDM) and LargeCap Indices' Eligibility Criteria Modifications

**NEW YORK, AUGUST 29, 2023:** S&P Dow Jones Indices ("S&P DJI") announces changes to the methodology of the S&P Cryptocurrency Broad Digital Market (BDM) Index family.

To enhance index replicability S&P DJI is increasing the market capitalization eligibility criteria for the S&P Cryptocurrency Broad Digital Market (BDM) Index and simplifying the LargeCap classification process for the S&P Cryptocurrency LargeCap Index. The table below summarizes the changes.

Change	Methodology	
	Previous	Updated
S&P Cryptocurrency Broad Digital Market (BDM) Index:  Eligibility Criteria: Market Capitalization*	Digital assets must have a market capitalization greater than or equal to US\$ 10 million (current constituents US\$ 8 million).	Digital assets must have a market capitalization greater than or equal to US\$ 100 million (current constituents US\$ 80 million).
S&P Cryptocurrency LargeCap Index:  Eligibility Criteria: Size Classification Process - Appendix I of the methodology	At each rebalancing, the eligible digital assets classified as LargeCap are selected and form the index. See the Size Classification process outlined in Appendix I of the methodology.	At each rebalancing, the eligible digital assets classified as LargeCap are selected and form the index. LargeCap digital assets must have a market capitalization greater than or equal to US\$ 1 billion (current constituents US\$ 800 million). LargeCap digital assets must have a three-month MDVT of US\$ 1 million.

\*For Digital Market Indices, 'market capitalization' refers to the product of 'Effective Coin Supply' multiplied by coin price. For more information on market capitalization and Effective Coin Supply, please refer to the S&P DJI Digital Assets Policies & Practices and Index Mathematics Methodology.

### IMPACT ANALYSIS

Using data as of August 2023 and applying the change outlined above, the tables below show the aggregate hypothetical constituent count and market capitalization of the impacted indices.

#### Market Capitalization Change

INDEX CODE	INDEX NAME	Previous Count	Updated Count	Pct. Chg
SPCBDM	S&P Cryptocurrency Broad Digital Market Index (USD)	406	196	-51.7%
SPCFI	S&P Cryptocurrency Financials Index (USD)	168	68	-59.5%
SPCDEFI	S&P Cryptocurrency DeFi Index (USD)	90	41	-54.4%

INDEX CODE	INDEX NAME	Previous Market Cap	Updated Market Cap	Pct. Chg
SPCBDM	S&P Cryptocurrency Broad Digital Market Index (USD)	\$870,151,043,827.37	\$864,333,766,527.95	-0.7%
SPCFI	S&P Cryptocurrency Financials Index (USD)	\$68,888,357,940.48	\$66,343,425,720.78	-3.7%
SPCDEFI	S&P Cryptocurrency DeFi Index (USD)	\$17,111,205,847.02	\$15,903,185,780.05	-7.1%

These aggregate totals are for informational purposes only and are subject to change.

## LargeCap Classification Process

INDEX CODE	INDEX NAME	Previous Count	Updated Count	Pct. Chg
SPCBLC	S&P Cryptocurrency LargeCap Index (USD)	51	42	-17.6%

INDEX CODE	INDEX NAME	Previous Market Cap	Updated Market Cap	Pct. Chg
SPCBLC	S&P Cryptocurrency LargeCap Index (USD)	\$835,101,099,411.28	\$830,692,849,512.83	-0.5%

*These aggregate totals are for informational purposes only and are subject to change.*

These changes will be implemented in conjunction with the September 2023 rebalancing, which takes effect prior to the market open on **Monday, September 18, 2023**. These changes will first be visible in the proforma files **Friday, September 8, 2023**.

Please note that the S&P Digital Market Indices Methodology on S&P DJI's website is being updated to reflect these changes.

For more information about S&P Dow Jones Indices, please visit [www.spglobal.com/spdji](http://www.spglobal.com/spdji).

## ABOUT S&P DOW JONES INDICES

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