



FTSE Grayscale Consumer and Culture Crypto Sector Index

Data as at: 30 November 2023

The FTSE Grayscale Consumer and Culture Crypto Sector Index was developed to measure the performance of crypto assets that support consumption-centric activities across a variety of goods and services. The Index is part of the FTSE Grayscale Crypto Sector Index Series, a comprehensive set of five distinct, rules-based indices capturing the investable crypto market of Grayscale Crypto Sectors.

FTSE Russell has partnered with Grayscale Investments to develop the FTSE Grayscale Crypto Sector Index Series to represent use-case driven segments of the investable crypto market. The FTSE Grayscale Consumer and Culture Crypto Sector Index includes digital asset networks, protocols, and applications that seek to deliver and support consumption-centric activities across a variety of goods and services. Index eligibility starts with the assets included in the FTSE DAR Reference Price pricing files that are also classified as Digital Art, Collectibles, and NFTs, Video Games, and Social Networks as denoted in the DAR Digital Asset Industry Taxonomy. Crypto assets are further included or excluded, as refined by Grayscale, to best achieve the objective of the Index. The Index is constructed to provide diverse and wholistic coverage of the eligible crypto assets that have met minimum market capitalization and liquidity criteria. The eligible constituents are ranked by the square root of market capitalization (circulating supply and price) to achieve a more evenly distributed result across the Consumer and Culture Crypto Sector. Each Index in the Index Series is re-evaluated and rebalanced quarterly to best reflect the dynamic nature of the asset class.

The index reports price returns only and does not incorporate any network events such as forks. In association with Digital Asset Research, FTSE maintains the underlying Index data through a methodology designed to capture data from vetted exchanges to ensure the indices are suitable for passive products.

1-Year Performance



FEATURES

Coverage

350 crypto assets are represented, classified, and made available in the starting universe across the FTSE Grayscale Crypto Sector Index Series.

Objective

To measure the performance of crypto assets that seek to deliver and support consumption-centric activities across a variety of goods and services.

Index Inclusion

The FTSE Grayscale Crypto Sector Index Series was designed to ensure mutual exclusivity across all assets – the FTSE Grayscale Consumer and Culture Crypto Sector Index delivers unique crypto assets specific to the index objective.

Liquidity

Crypto assets are screened to ensure that investment products linked to the index can be managed and maintained with substantial liquidity and capacity.

Transparency

Index methodologies are freely available on the FTSE Russell website. Holdings data is available upon licensing to subscribers.

Performance and Volatility

Index (USD)	Return %				Volatility %**
	3M	6M	YTD	12M	1YR
FTSE Grayscale Consumer and Culture Crypto Sector Index	36.9	0.6	25.5	-10.2	58.6
FTSE Digital Asset Total Cap Index (4pm EST)	40.8	30.8	104.0	89.6	44.2
FTSE Bitcoin Index (2200 UTC)	45.2	39.4	127.8	120.8	42.4

* Compound annual returns measured over 3 and 5 years respectively

** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Risk/Return Ratio and Drawdown

Index (USD)	Return/Risk Ratio		Drawdown (%)	
		1YR		1YR
FTSE Grayscale Consumer and Culture Crypto Sector Index		-0.2		-55.8
FTSE Digital Asset Total Cap Index (4pm EST)		2.0		-22.9
FTSE Bitcoin Index (2200 UTC)		2.9		-19.6

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
 Drawdown - based on daily data

Top 10 Constituents

Rank	Constituent Name	SEDOL	Net MCap (USDm)	Weight %
1	Dogecoin	BMFHBY0	4,988	18.6
2	Shiba Inu	BN94962	2,931	10.9
3	Immutable X	BN94CC9	2,339	8.7
4	Axie Infinity	BN94FQ4	1,445	5.4
5	Decentraland	BMFHBQ2	1,397	5.2
6	The Sandbox	BP68HJ0	1,357	5.0
7	Flow	BMHBGT0	1,287	4.8
8	Illuvium	BN94H80	1,267	4.7
9	Gala Games	BN94GT4	1,225	4.6
10	ApeCoin	BPLKQ16	1,062	3.9
	Totals		19,308	71.8

Index Characteristics

Attributes	FTSE Grayscale Consumer and Culture Crypto Sector Index
Number of constituents	21
Net MCap (USDm)	26,896
Constituent Sizes (Net MCap USD)	
Average	1,281
Largest	4,988
Smallest	432
Median	1,007
Top 10 Holdings (% Index MCap)	71.8

About Grayscale Investments®

Grayscale enables investors to access the digital economy through a family of regulated and future-forward investment products. Founded in 2013, Grayscale has a proven track record and deep expertise as the world's largest crypto asset manager. Investors, advisors, and allocators turn to Grayscale for single asset, diversified, and thematic exposure. Grayscale products are distributed by Grayscale Securities, LLC (Member FINRA/SIPC).

INFORMATION**Index Universe**

FTSE DAR Reference Prices File

Index Launch

24 October 2023

Base Date

16 September 2022

Base Value

10,000.00

Index Code

FGCNCL

Index Calculation

The Index is calculated on a daily basis at 4:00pm EST.

End-of-Day Distribution

Via SFTP and email

Currency

USD, CAD, EUR, GBP, JPY, KRW, SGD, HKD, CNY, AUD

Review Dates

Quarterly in March, June, September, and December

Taxonomy and Data

FTSE Russell's digital asset indices are constructed in association with Digital Asset Research (DAR), a specialized provider of crypto data. DAR contributes pricing, classification, and other crypto data, as well as the vetting of assets and exchanges according to FTSE Russell's methodology and embedded into the FTSE DAR Reference Price.

© 2023 London Stock Exchange Group plc and its applicable group undertakings (the "LSE Group"). The LSE Group includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) FTSE Fixed Income Europe Limited ("FTSE FI Europe"), (5) FTSE Fixed Income LLC ("FTSE FI"), (6) The Yield Book Inc ("YB") and (7) Beyond Ratings S. A. S. ("BR"). All rights reserved. FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, YB and BR. "FTSE", "Russell", "FTSE Russell", "FTSE4Good", "ICB", "The Yield Book", "Beyond Ratings" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of the LSE Group or their respective licensors and are owned, or used under licence, by FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, YB or BR. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by the LSE Group, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of the LSE Group nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or of results to be obtained from the use of FTSE Russell products, including but not limited to indexes, data and analytics, or the fitness or suitability of the FTSE Russell products for any particular purpose to which they might be put. Any representation of historical data accessible through FTSE Russell products is provided for information purposes only and is not a reliable indicator of future performance.

No responsibility or liability can be accepted by any member of the LSE Group nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of the LSE Group is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of the LSE Group nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing contained herein or accessible through FTSE Russell products, including statistical data and industry reports, should be taken as constituting financial or investment advice or a financial promotion.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. However, back-tested data may reflect the application of the index methodology with the benefit of hindsight, and the historic calculations of an index may change from month to month based on revisions to the underlying economic data used in the calculation of the index.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of the LSE Group. Use and distribution of the LSE Group data requires a licence from FTSE, Russell, FTSE Canada, Mergent, FTSE FI, YB, BR and/or their respective licensors.

Data definitions available from
info@ftserussell.com

To learn more, visit lseg.com/ftse-russell;
email info@ftserussell.com; or
call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333

Tokyo +81 3 6441 1430

Sydney +61 (0) 2 7228 5659