

Results of the IX Digital Asset Industry Classification System (“DAICS®”) 2024 1H Review

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Results of the IX Digital Asset Industry Classification System (“DAICS®”) 2024 1H Review

Today, IX Asia Indexes announced the 1st Half 2024 Review of the IX Digital Asset Industry Classification System (“DAICS®”), aiming to provide the professionals worldwide with a transparent and standardized classification scheme to determine sector and exposure of particular digital assets. DAICS® classifies digital assets into 2 main categories: a) Cryptocurrencies and b) Asset Backed Tokens and a 3-tier system for each category. For Cryptocurrencies: 1- Industry/ 2-Sector/ 3-Sub-sector; for Asset Backed Tokens: 1-Asset Type/ 2-Branch/ 3-Sub-branch (Appendix 1). The results are as follows:

- a) Cryptocurrencies
 - i) Structure and definitions
 - Tier 1: Industry Changes

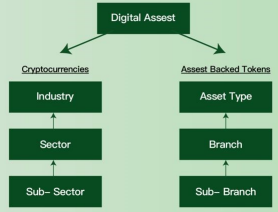
The industry groups remain unchanged with 5 industries.

- 1) Payment (110)
- 2) Infrastructure (120)
- 3) Financial services (130),



Announcement of DAICS® and Industry Indexes Review Result (2024 1H)
 信昇數字資產行業分類標準檢討結果 (2024 上半年度)

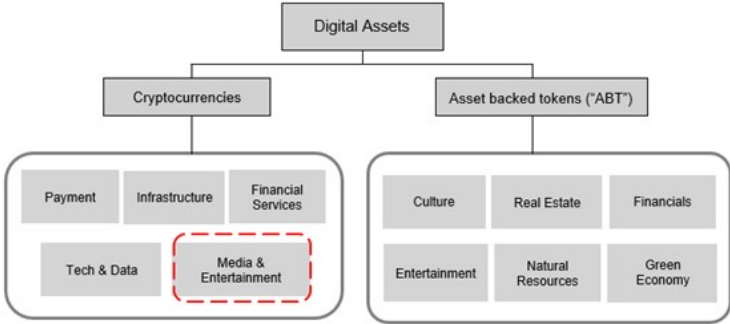
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IX Digital Asset Industry Classification 2024 first half-yearly review

Appendix 2

IX Digital Asset Industry Classification System (“DAICS®”)



Note: Media & Entertainment Industries/Asset Types with Sector/Branch change.

DAICS sector change

- 4) Tech & Data (140) and
- 5) Media & Entertainment (150).

Tier 2: Sector Changes

The number of sectors remain unchanged with 16 sectors. There is modification in Sector name under Media & Entertainment (150)/ Social Media & Community Sector. The definition of Social Community sector remains unchanged.

Modification in sector name.

Before	After
Social Media (15010)	Social Media & Community (15010)

ii) Classification Changes

VeChain (VET)	
Before	After
Industry: Tech & Data (140)	Industry: Infrastructure (120)
Sector: Storage & Sharing (14010)	
Sector: Application Development Protocol & Smart Contract (12010)	

iii) Green coins label

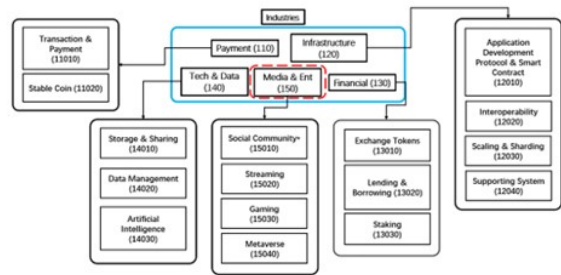
There are 9 Greens coins in this review:

Infrastructure (120)
Media & Entertainment (150)

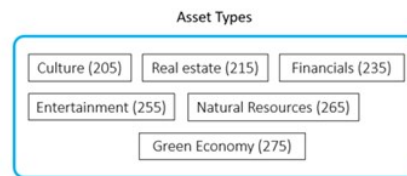
Energy Efficient
Consensus Mechanism
(PoS, PoH, PoA,
DAG, Hashgraph)

1. ETHG
2. ATOMG (New)
3. NEARG
4. DOTG (New)
5. ADAG
6. HBARG

DAICS® Updated Cryptocurrencies Industry-Sector diagram



DAICS® current ABT Asset Types diagram



Note: Media & Ent (150) Industries/Asset Types with Sector/Branch change.

In and out in DAICS® Top 50 cryptos

	In	Out
1.	Bittensor (TAO)	TrueUSD (TUSD)
2.	First Digital USD (FDUSD)	Binance USD (BUSD)
3.	Pepe (PEPE)	Aave (AAVE)
4.	dogwifhat (WIF)	Algorand (ALGO)
5.	Theta Network (THETA)	Quant (QNT)
6.	Arweave (AR)	MultiversX (EGLD)
7.	-	Wrapped Bitcoin* (WBTC)

Sector Weighting of the Classification System**

Industry	Weighting (%)
Payment	65.55
Infrastructure	27.10
Financial Services	4.45
Tech & Data	0.73
Media & Entertainment	2.17

*Special Currency Treatment of DAICS® applies
**Based on 22nd May 2024

G: Green Label

In & Out_constituents

1. IMXG

Renewable Energy Use

1. SOLG (New)

2. VETG (New)

NIL

iv) Coverage of DAICS®

DAICS® coin coverage: top 50 coins by market capitalization

DAICS® market capitalization coverage: 87.493%*

The % coverage of market capitalization of the 50th ranked coin: 0.092%

Member changes within the TOP 50 coins in DAICS® : 6 coins in and 7 coins out

DAICS® : 6 coins in and 7 coins out

(For more details about the industry weighting and the 6 changes, please see Appendix 4).

As of 22nd May 2024, based on past 90 days market capitalization ranking including all coins (exclude stable coins and pure DAO governance tokens)

Note: G as 'Green' labelling for cryptocurrencies that adhere to the principles of sustainability

* * (For details on Industry & Sector definitions under DAICS®, please refer to Appendix 2 & 3)

b) Asset Backed Tokens (ABT)

i) Structure and definitions

Tier 1: Asset Types Changes

The asset types remain unchanged at 6

1) Culture (205),

2) Real Estate (215),

3) Financials (235),

4) Entertainment (255),

5) Natural Resources (265), and

6) Green Economy (275)

Tier 2: Branch Changes

The branches remain unchanged at 31.

(For details on Asset types and Branches, please refer to Appendix 3).

Appendix 5

Classification of top 50 coins by Market Capitalization

Category	Industry	Sector	Cryptocurrencies
Cryptocurrencies	Payment:	Transaction & Payment	BTC XLM XRP XMR BCH CRO LTC KAS
	Blockchain based money, designed for transactional purposes. This includes daily transactions usage and stablecoins.	Stablecoin	USDT FDUSD USDC DAI
	Infrastructure:	Application Development Protocol & Smart Contract	ETH ^G ICP SOL ^G APT ADA ^G ETC TON HBAR ^G AVAX VET ^G TRX INJ NEAR ^G
	Bedrock blockchain that facilitates the operation of other decentralised applications. This includes the creation and running of dedicated blockchain platforms, achieving interoperability between networks, increasing the amount or speed of transactions etc	Interoperability	DOT ^G ATOM ^G LINK
		Scaling & Sharding	MATIC ARB MINT STX
		Supporting System	OP NIL
	Financial services:	Exchange Tokens	BNB UNI LEO RUNE OKB
	Tokens that provide on-chain asset management services; crypto-exchange services, funding, lending and other capital markets related services	Lending & Borrowing	NIL
		Staking	LDO
		Storage & Sharing	FIL RND AR
Tech & Data:	Storage & Sharing	FIL RND AR	
Provision of data management and storage, and development of innovative crypto technology	Data Management	GRT	
	Artificial Intelligence	TAO	
Media & Entertainment:	Social Media & Community**	DOGE SHIB WIF PEPE	
Recreational and media services. Including content creation and distribution, advertising through crypto-asset incentive mechanisms, gaming and collectibles	Streaming	THETA	
	Gaming	IMX ^G	
	Metaverse	NIL	

Note: ^G as 'Green' labelling for cryptocurrencies that adhere to the principles of sustainability
^{**} Labelling for change in sector name in this review

ii) Classification Changes

Nil

iii) Coverage of DAICS®

IX Asia Indexes has not started to classify any ABT. ABTs will be added to DAICS® in the next stage when a fair amount of popular asset-backed tokens are available in the market. A new ABT registry will be made available to the public. Although there has been an increase in the number of ABTs, ABTs only comprised 0.106% of the total market capitalization of digital assets. A classification summary and definition table are available at Appendix 5 & 6.

For further information regarding the methodology of the DAICS®, please refer to the “IX Digital Asset Industry Classification System”- principle and guiding methodology on the company website <https://ix-index.com/daics.html>.

All classification changes including the ixCrypto Infrastructure Index and ixCrypto Stablecoin index will take effect on 19th July, 2024.

For more details on our DAICS® qualification criteria, please email daics@ix-index.com.

~END~

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About DAICS®

DAICS® covers both cryptocurrencies and asset-backed tokens (“ABT”), to be reviewed semi-annually at the end of June and December. On cryptocurrencies side, it is a three-tier system that groups cryptocurrencies into 5 main industries: 1) Payment, 2) Infrastructure, 3) Financial services, 4) Technology & Data and 5) Media & Entertainment. These industries are further divided into 16 sectors and sub-sectors to be introduced in the future. Under asset-backed tokens, there are 6 asset types: 1) Culture, 2) Real Estate, 3) Financials, 4) Entertainment, 5) Natural Resources, 6) Green Economy. These asset types are further divided into 31 branches and sub-branches to be introduced in the future.

About IX Asia Tokenization Advisory Committee and Working Group

The establishment of the IX Asia Tokenization Advisory Committee ("Advisory Committee") is to pursue the goal and vision to formulate a standard for global tokenization framework in a compliant and transparent way. The key role of the Advisory Committee is to formulate the guideline and reference for tokenization in terms of infrastructure, business financial stability, sustainability, internal control and classification. The Advisory Committee is comprised of industry recognised leaders from blockchain consultancy, sustainable projects and field in Art industry.

The establishment of the Working Group is to identify, evaluate and recommend key directions and founding principles according to their specific industry knowledge and expertise in relating to the creation of the specified token. It will examine and propose improvements to the guidelines and references for tokenization. The working group is formed of a diverse group of market experts representing relevant sectors and markets, to provide input and discuss case studies for creation of tokenization framework, best practices and development of real-world projects.

For more information about IX Asia Tokenization Advisory Committee & Working Group, please visit <https://ix-index.com/tokenization-committee.html> .

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