

CF Diversified Broad Cap Index: Monthly Attribution

1 Sep 2026 to 30 Sep 2026

Bitcoin Led With 24% of the Gain, Top Three 53%

+13.27%

INDEX RETURN

Settlement
+11.26%

TOP CATEGORY

34 of 35 rose

BREADTH

BTC
+3.20%

LARGEST CONTRIBUTOR

Bitcoin returned +8.39% on 38.13% of the index; the next two were Ether and Solana. Settlement assets accounted for the bulk of the move; Services and Sectors outpaced it on return (+50.83%, +22.81%) but carried only 6.06% of weight.

Bitcoin and Ether rose after the mid-month CLARITY Act vote failed, with ETF inflows continuing, while Solana's gain came with a nine-month high in application revenue; NEAR and Quant rose after institutional news on September 24.

Across sub-categories, Programmable (+6.28%) and Non-Programmable (+4.98%) carried the gain; the other four sub-categories added +2.01% combined. The strongest segment was Interoperability, +261.24% on just 0.17% of weight.

Weights are post-rebalance (September 1, 2026) unless stated.

Total Performance Contribution: +13.27%				Date: 30 Sep 2026							
Category	Sub-Category		Segment	Asset							
Settlement	Programmable	+6.28%	General Purpose Smart Contract Platforms	+5.48%	ALGO	+0.03%					
					DOT	+0.03%					
					ICP	+0.04%					
					TON	+0.09%					
					AVAX	+0.13%					
					HBAR	+0.14%					
					SUI	+0.22%					
					ADA	+0.29%					
					NEAR	+0.66%					
					SOL	+1.78%					
	Non-Programmable	+4.98%	Specialized Purpose Smart Contract Platforms	+0.80%	ETH	+2.08%					
					HYPE	+0.80%					
					BCH	+0.14%					
					LTC	+0.20%					
					XLM	+0.23%					
					XRP	+1.21%					
					BTC	+3.20%					
					+11.26%						
					Sectors	Finance	+0.47%	Borrowing & Lending	+0.12%	MORPHO	-0.00%
								Asset & Wealth Mgmt	+0.11%	ONDO	+0.06%
Trading	+0.24%	AAVE	+0.06%								
		ENA	+0.11%								
Culture	+0.41%	Meme Coins	+0.35%	UNI		+0.24%					
				SHIB		+0.04%					
				PEPE		+0.04%					
				DOGE		+0.27%					
Services			Social	+0.05%		PUMP	+0.05%				
			Computing	+0.23%		RENDER	+0.03%				
			Interoperability	+0.46%	VVV	+0.09%					
			Scaling	+0.04%	TAO	+0.11%					
	Infrastructure	+0.72%	Information & Data Management	+0.02%	ZRO	+0.04%					
			Identity	+0.08%	QNT	+0.42%					
			Oracles	+0.31%	POL	+0.04%					
					FIL	+0.02%					
	Utility	+0.42%			WLD	+0.08%					
					LINK	+0.31%					
+1.14%											

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QNT Led at +363.26%, MORPHO Lagged at -1.61%

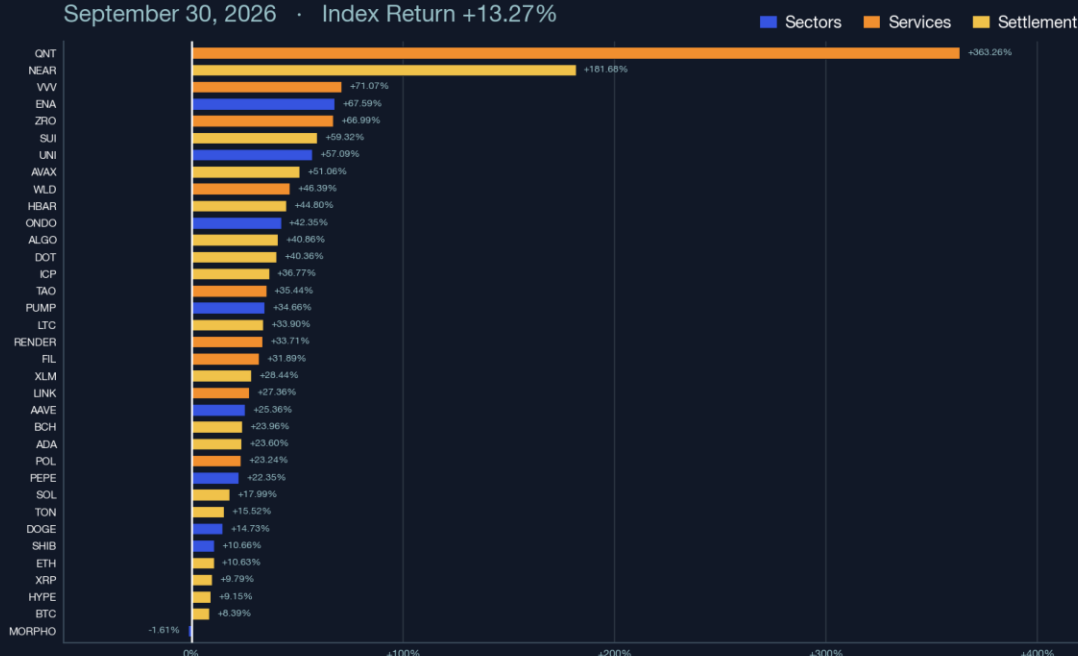
1 Sep 2026 to 30 Sep 2026 · Index Return +13.27%

Market Backdrop

- Financial conditions tightened through a Fed rate hike, the first since July 2023, and a 10-year yield of 5.24% on September 28, so the month's gains were crypto-specific.
- Bitcoin dominance stood at 58.3% on September 28 as altcoins outperformed, while US spot Bitcoin ETFs took in \$2.65 billion, below August's \$3.52 billion.
- Free-Float Broad Cap holds the same 35 names but Bitcoin carries 72.41% post-rebalance weight there; capping it let NEAR contribute +0.66% and Quant contribute +0.42%.

Constituent Returns

September 30, 2026 · Index Return +13.27%



Asset-Level Drivers

Quant and NEAR together contributed +1.08% from weights under 0.4% each. NEAR rose after the Bitwise NEAR ETF registered on NYSE Arca on September 24; Quant rose after The Clearing House selected the firm for tokenized deposits that day.

BTC

+3.20%

Bitcoin contributed +3.20% here against +6.07% in Free-Float Broad Cap, because the cap held its weight at 38.13% instead of 72.41%. Bitcoin returned +8.39% in both indices, including a rise above \$85,000 on September 21, so the same price path converted into roughly half the contribution it made in Free-Float, and the 34 other names absorbed the weight it gave up.

ETH

+2.08%

Ether returned +10.63% with no catalyst of its own, rising with the market while US spot Ether ETF inflows slowed to \$832 million from August's \$1.85 billion. The rebalance cut its weight to 19.52%, so the second-largest contribution came from a smaller base.

SOL

+1.78%

Solana contributed +1.78% on a +17.99% return, the highest among the five largest holdings. Application revenue on the network reached \$180 million in September, a nine-month high that coincided with the price gain, which reached the index through a 9.88% weight.

September Reconstitution: TON Enters at 0.57%, ETH Falls Below 20%

1 Sep 2026 to 30 Sep 2026 · Index Return +13.27%

INDEX CHANGES

Added

TON

MORPHO

VVV

The reconstitution added MORPHO, TON and VVV, led by TON at 0.57%, together taking 0.98% of the index. Ether's weight fell by approximately 1.9 percentage points to 19.52%, helping fund the additions. Toncoin entered as the 12th-largest constituent. The General Purpose Smart Contract Platforms segment fell from 33.59% to 32.75%. The additions were funded mainly from the Non-Programmable sub-category, whose weight fell from 53.08% to 52.46%. Bitcoin (38.80% to 38.13%), Sui (0.43% to 0.38%), and Hedera (0.36% to 0.31%) were trimmed more modestly. Post-rebalance, the five largest holdings totaled 88.60% and the other 30 names held 11.40%, so the result depended more on breadth than a free-float basket's.

August 31, 2026			Total Weight: 100%		Index Value: 2,099.78		
Category	Sub-Category		Segment		Asset		
Settlement	Programmable	41.35%	General Purpose Smart Contract Platforms	33.59%	ETH	21.37%	
					SOL	9.30%	
					ADA	1.23%	
					SUI	0.43%	
					HBAR	0.36%	
					NEAR	0.36%	
					AVAX	0.27%	
					ICP	0.10%	
					DOT	0.08%	
					ALGO	0.08%	
		Specialized Purpose Smart Contract Platforms	7.76%	HYPE	7.76%		
	Non-Programmable	53.08%	Payment & Store of Value	53.08%		BTC	38.80%
						XRP	12.34%
						XLM	0.76%
					BCH	0.60%	
					LTC	0.58%	
94.42%							
Services	Infrastructure	0.73%	Computing	0.40%	TAO	0.32%	
					REN...	0.08%	
			Interoperability	0.17%	QNT	0.11%	
					ZRO	0.06%	
	Utility	1.33%	Scaling	0.16%	POL	0.16%	
			Identity	0.16%	WLD	0.16%	
			Oracles	1.12%	LINK	1.12%	
			Information & Data Management	0.05%	FIL	0.05%	
2.06%							
Sectors	Culture	2.60%	Meme Coins	2.45%	DOGE	1.89%	
					SHIB	0.37%	
					PEPE	0.19%	
			Social	0.15%	PUMP	0.15%	
					AAVE	0.25%	
	Finance	0.92%	Borrowing & Lending	0.38%	ONDO	0.13%	
			Trading	0.40%	UNI	0.40%	
			Asset & Wealth Mgmt	0.14%	ENA	0.14%	
			3.51%				

September 01, 2026			Total Weight: 100%		Index Value: 2,051.83				
CATEGORY	SUB-CATEGORY		SEGMENT		ASSET				
Settlement	Programmable	41.48%	General Purpose Smart Contract Platforms	32.75%	ETH	19.52%			
					SOL	9.88%			
					ADA	1.22%			
					TON	0.57%			
					SUI	0.38%			
					NEAR	0.36%			
					HBAR	0.31%			
					AVAX	0.25%			
					ICP	0.10%			
					DOT	0.09%			
	ALGO	0.08%							
	Specialized Purpose Smart Contract Platforms	8.73%	HYPE	8.73%					
	Non-Programmable	52.46%	Payment & Store of Value	52.46%	BTC	38.13%			
XRP					12.34%				
XLM					0.82%				
BCH					0.59%				
LTC					0.58%				
MOR...					0.29%				
Sectors	Finance	1.27%	Borrowing & Lending	0.68%	AAVE	0.25%			
					ONDO	0.14%			
			Asset & Wealth Mgmt	0.16%	ENA	0.16%			
					Trading	0.43%	UNI	0.43%	
			Culture	2.56%	Meme Coins	2.41%	DOGE	1.86%	
							SHIB	0.37%	
	PEPE	0.19%							
	PUMP	0.14%							
	Services	Infrastructure	0.85%	Computing	0.52%	TAO	0.32%		
						VVV	0.12%		
				Interoperability	0.17%	REN...	0.08%		
						QNT	0.11%		
				Utility	1.38%	Scaling	0.16%	ZRO	0.06%
								POL	0.16%
Information & Data Management		0.07%	FIL			0.07%			
			Oracles			1.13%	LINK	1.13%	
Identiv		0.18%	WLD	0.18%					
93.94%									

Constituent weights by CF DACS hierarchy, 31 August 2026 (pre-rebalance) versus 1 September 2026 (post-rebalance).

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