CF Services Category Index: Monthly Attribution

1 Aug 2026 to 31 Aug 2026

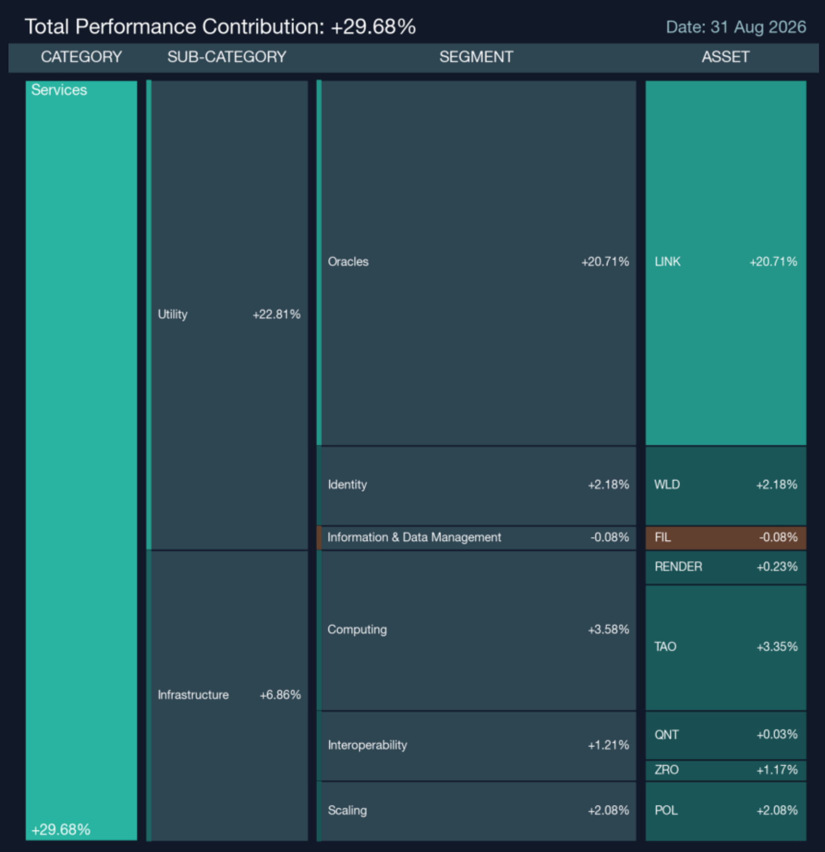
Utility Drove +22.81% of the +29.68% Return

+29.68%	Utility +22.81%	FIL -0.08%	LINK +20.71%
INDEX RETURN	TOP SUB-CATEGORY	LARGEST DETRACTOR	LARGEST CONTRIBUTOR

Chainlink carried the result. Utility assets delivered the bulk of the move, with Chainlink and Worldcoin together driving 77% of the gain.

Chainlink's institutional-adoption cluster, spanning a Bank of England settlement demo, Standard Chartered's coverage initiation, and Coinbase's oracle selection for tokenized stocks, accounted for most of the advance; Bittensor and Worldcoin largely tracked the broader rally.

By segment, Oracles (+20.71%), Computing (+3.58%), and Identity (+2.18%) led the advance. The negative segment-level contributions, from Information & Data Management (-0.08%), were too small to offset the broader advance.



RESEARCH CONTACTS: Gabe Selby, CFA, Head of Research gabriel.selby@cfbenchmarks.com | Mark Pilipczuk, Research Analyst mark.pilipczuk@cfbenchmarks.com

ZRO Led at +45.44%, FIL Lagged at -2.36%

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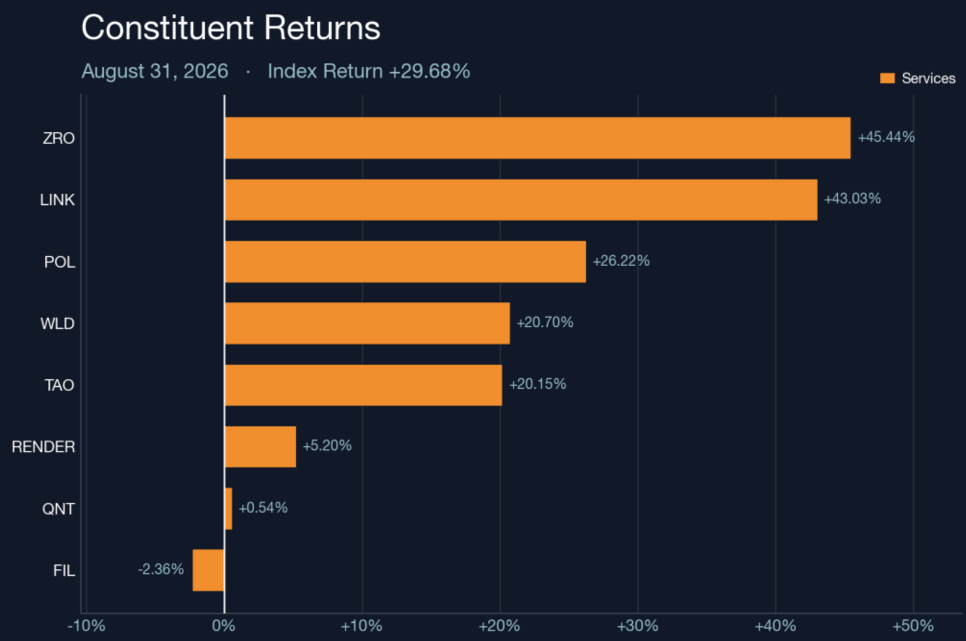
Market Backdrop

• The August 19th Treasury buyback expansion touched off a debasement trade that carried Bitcoin to its strongest month of the year.

• Altcoins rallied August 19th to 22nd as the debasement trade and a White House summit added roughly $215 billion in market value, with Chainlink among the top gainers.

• We read the Services Index as concentrated, not broad: Chainlink's institutional-integration cluster drove most of the month's gain, reflecting one name's adoption wave more than category breadth.



Asset-Level Drivers

Chainlink's month-long run of institutional and TradFi integrations anchored the period, while Bittensor and Worldcoin mostly rode the broader altcoin advance. Filecoin was the lone detractor, contributing -0.08% as capital rotated toward higher-beta names.

LINK +20.71%

Chainlink's August was defined by a cluster of institutional integrations rather than one event: Standard Chartered initiated coverage on August 10th with a bullish multi-year valuation call built on tokenized-asset growth, the Bank of England's Synchronisation Lab ran a central-bank-money settlement demo using Chainlink's Runtime Environment on August 7th, and Coinbase selected Chainlink on August 24th as oracle infrastructure for its new Tokenized Stocks on Base.

TAO +3.35%

Bittensor's gain lacked a distinct company catalyst and tracked the broader AI-token and altcoin advance that followed the Treasury-driven debasement trade, though the network's August 23rd expansion to Base via Chainlink's CCIP gave holders a concrete integration to point to.

WLD +2.18%

Worldcoin's rise had no material idiosyncratic catalyst; the move tracked the same altcoin and AI-adjacent complex lifting the rest of the index, against a backdrop of steady World App user growth and a brief, unrelated Bithumb trading suspension for a system audit at month-end.

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August Reconstitution: No Changes

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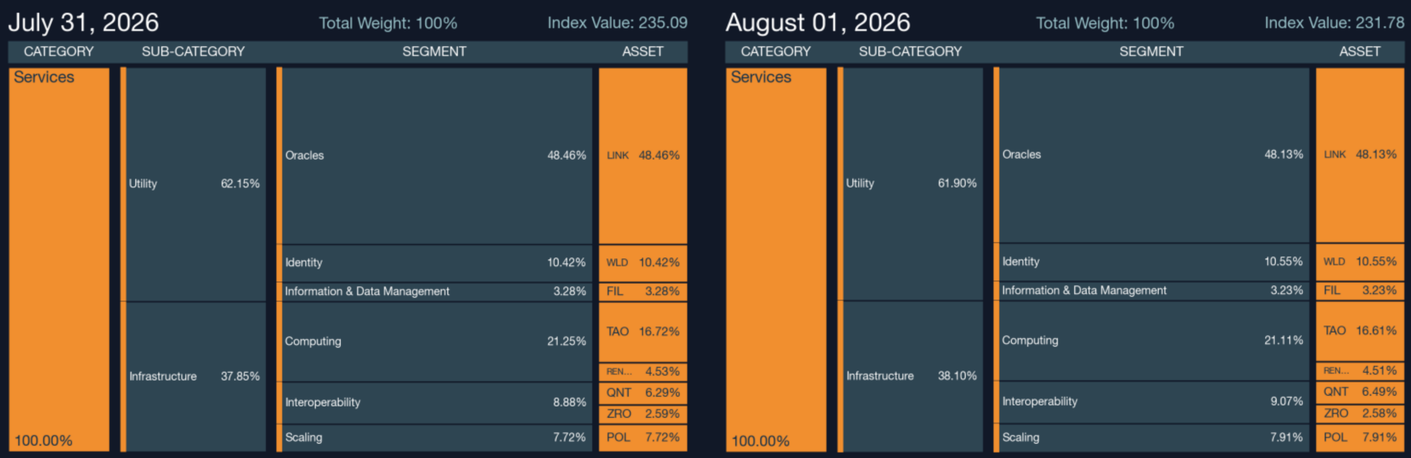
Bittensor (16.72% to 16.61%), Filecoin (3.28% to 3.23%), and Render Network (4.53% to 4.51%) were trimmed more modestly.



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

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