

CF Services Category Index: Monthly Attribution

1 Sep 2026 to 30 Sep 2026

Quant's +363.26% on 5.06% Weight Out-Contributed Chainlink

+50.75%

INDEX RETURN

Infrastructure
+31.75%

TOP SUB-CATEGORY

9 of 9 rose

BREADTH

QNT
+18.37%

LARGEST CONTRIBUTOR

Chainlink held 49.87% of the index and returned +27.36%; Quant supplied 36% of the gain. Infrastructure assets delivered the bulk of the move on 37.56% of weight, returning +84.53% against +30.43% for the larger Utility sub-category.

Quant's gain followed two bank-adoption announcements on September 24 and a weekend of futures short liquidations. Chainlink, half the index, had mostly gained before CCIP 2.0, and its launch-day high faded by month-end.

Interoperability (+20.15%), Oracles (+13.65%), and Computing (+10.00%) led at the segment level, and the other three segments added +6.95%.

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

Total Performance Contribution: +50.75%					Date: 30 Sep 2026	
CATEGORY	SUB-CATEGORY		SEGMENT		ASSET	
Services	Utility	+19.00%	Oracles	+13.65%	LINK	+13.65%
			Identity	+4.31%	WLD	+4.31%
			Information & Data Management	+1.05%	FIL	+1.05%
	Infrastructure	+31.75%	Computing	+10.00%	RENDER	+1.19%
					VVV	+3.84%
					TAO	+4.97%
			Interoperability	+20.15%	ZRO	+1.78%
			Scaling	+1.60%	QNT	+18.37%
				POL	+1.60%	
				</		

QNT Led at +363.26%, POL Lagged at +23.24%

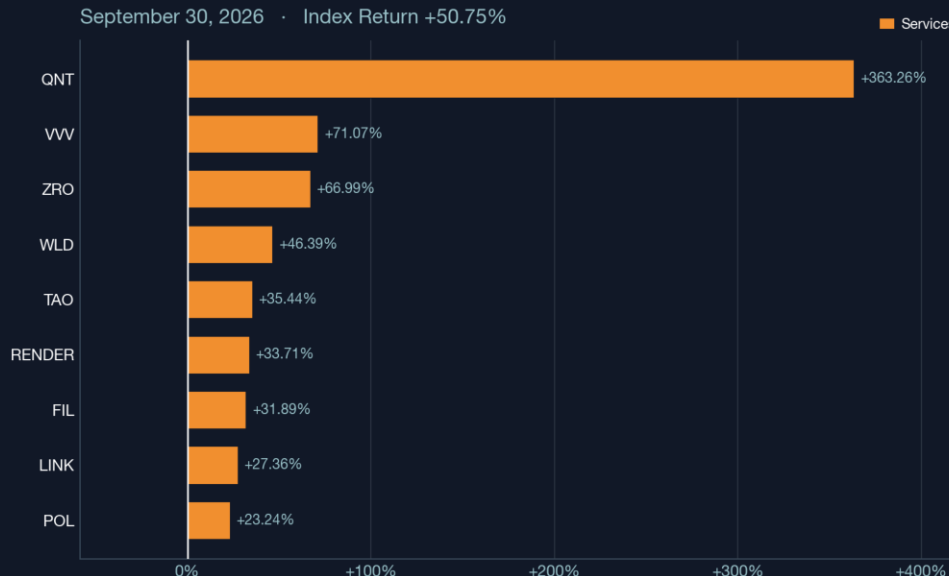
1 Sep 2026 to 30 Sep 2026 · Index Return +50.75%

Market Backdrop

- The Fed hiked on September 16, yet bank adoption framed this index: The Clearing House chose Quant on September 24 and Chainlink launched CCIP 2.0 on September 28.
- Bitcoin dominance stood at 58.3% on September 28 while US spot Bitcoin ETFs drew \$2.65 billion; with no Bitcoin held, this index carried only the altcoin side.
- Inside Free-Float Broad Cap the same category returned +50.83% yet added only +0.42% on 0.82% of post-rebalance weight; the Classification Series index is where that return shows.

Constituent Returns

September 30, 2026 · Index Return +50.75%



Asset-Level Drivers

Quant contributed most, and Chainlink's heavy weight at a below-index return held the index back. LayerZero (ZRO, +66.99%) followed Anchorage Digital's preferred-provider naming; Polygon (POL, +23.24%) lagged, down 6.46% on its September 23 burn day.

QNT +18.37%

Quant's (QNT) move coincided with two bank-adoption announcements on September 24: The Clearing House selected Quant to provide interoperability for its tokenized deposit network, and seven UK banks completed the first live tokenized sterling deposits on the Quant-developed GBTD platform. The largest leg came over the following weekend, alongside \$17 million of short liquidations in QNT futures as the token rose 52% in 24 hours.

LINK +13.65%

Chainlink (LINK) returned +27.36% on a 49.87% weight, a contribution short of Quant's +18.37%. Most of the gain predated CCIP 2.0: LINK was already up 26% two days before its September 28 launch at Sibos, and ended the month about 5% below that day's mark.

VVV +3.84%

Venice (VVV) paired supply tightening with revenue: annual emissions were cut to 2.5 million VVV after annualized revenue passed \$100 million in August, and \$5 of every \$100 in API credits goes to buybacks and burns. VVV set a record near \$34.5 on September 21.

September Reconstitution: VVV Enters at 5.40%, LINK Falls Below 50%

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INDEX CHANGES

Added

VVV

The September 1 reconstitution added a single name, Venice (VVV), at a 5.40% weight. Chainlink's weight fell by approximately 3.2 percentage points to 49.87%, helping fund the addition. Venice entered as the fifth-largest constituent. The Computing segment rose from 19.04% to 22.96%, and the broader Infrastructure sub-category rose from 34.67% to 37.56%. Bittensor (15.39% to 14.02%), Polygon (7.70% to 6.89%), and Worldcoin (9.82% to 9.28%) were trimmed more modestly. Buy-and-hold drift lifted QNT from 5.06% to about 15.5% by month-end and cut LINK from 49.87% to about 42.1%, leaving LINK the largest holding.

August 31, 2026				September 01, 2026			
		Total Weight: 100%	Index Value: 300.57			Total Weight: 100%	Index Value: 297.45
CATEGORY	SUB-CATEGORY	SEGMENT	ASSET	CATEGORY	SUB-CATEGORY	SEGMENT	ASSET
Services	Utility	Oracles	LINK 53.08%	Services	Utility	Oracles	LINK 49.87%
	Identity	WILD	9.82%		Identity	WILD	9.28%
	Information & Data Management	FIL	2.43%		Information & Data Management	FIL	3.28%
	Computing	TAO	15.39%		Computing	TAO	14.02%
	Infrastructure	REN...	3.66%		Infrastructure	REN...	3.54%
	Interoperability	QNT	5.03%		Interoperability	QNT	5.06%
	Scaling	POL	7.70%		Scaling	POL	6.89%
100.00%				100.00%			

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