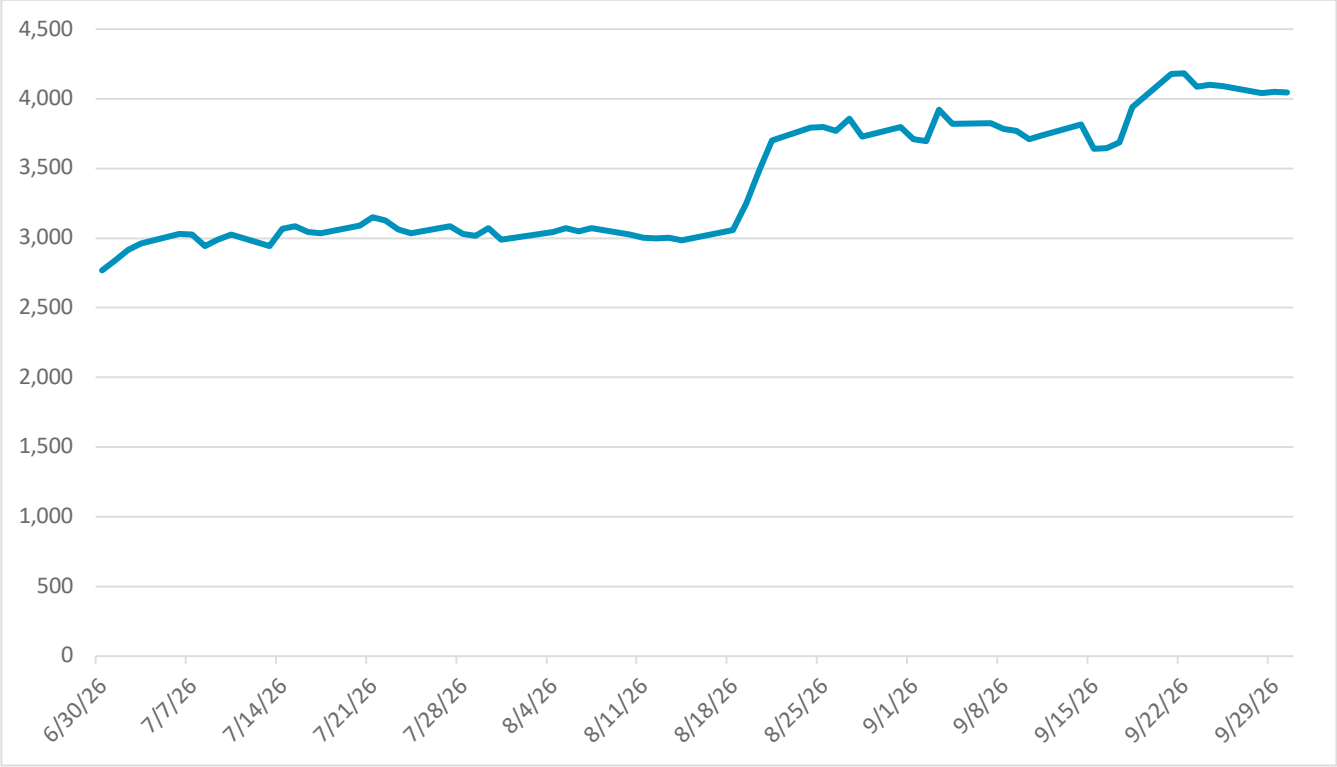
Quarterly Digital Asset Market Report: Q3 2026

Nasdaq CME Crypto Index (NCI) Review: July 01, 2026 – September 30, 2026

Investment Performance

Over the third quarter of 2026, the Nasdaq CME Crypto Settlement Price Index (NCIS) returned 46.16%[1]. The NCIS returned -31.08% from the end of Q3 2025 to the end of Q3 2026[2], and returned 747.22% over the course of its history through the end of September 2026[3]. Over the third quarter of 2026 the total market capitalization in the digital asset space increased from ~2.05 trillion to ~2.89 trillion, representing an approximately 41% rate of return[4].

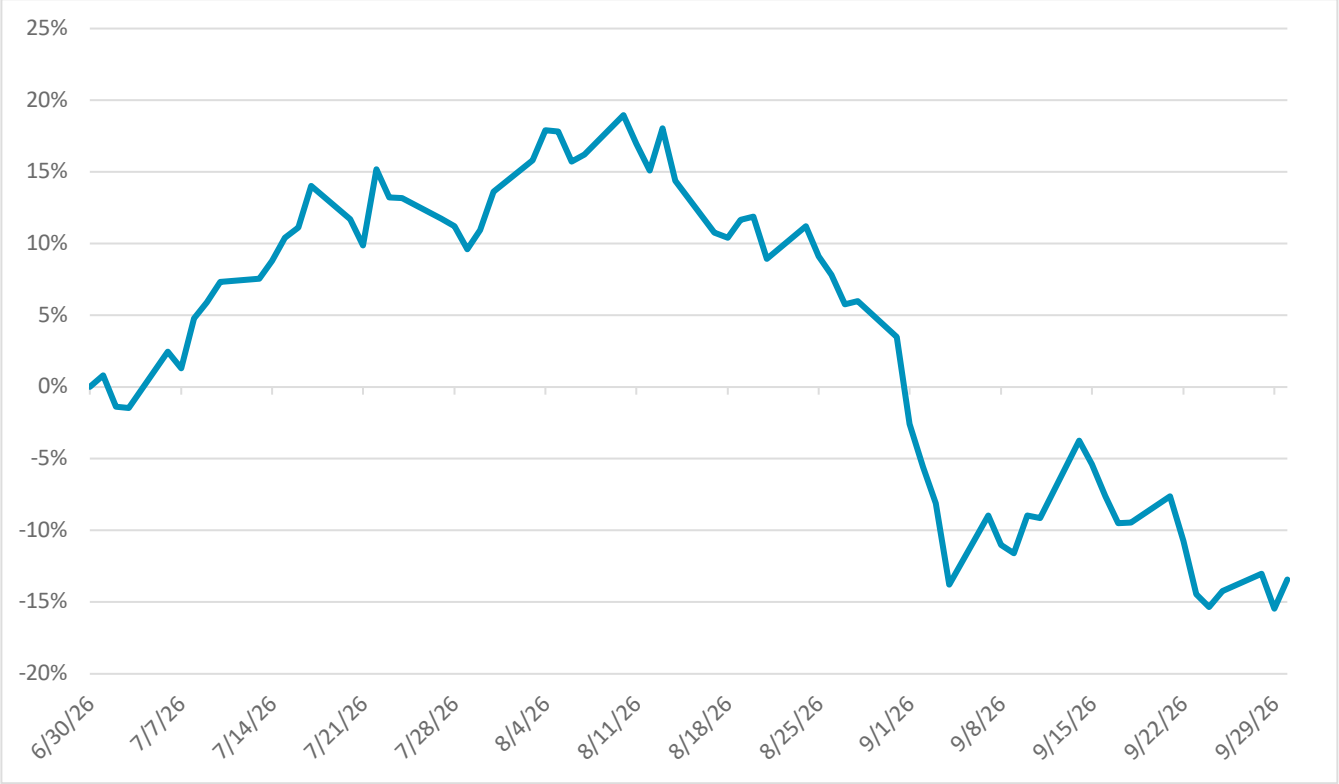
Nasdaq CME Crypto Settlement Price Index (NCIS) Q3 2026 Performance: 6/30/26 – 9/30/26



Source: https://indexes.nasdaqomx.com/Index/History/NCIS, from 6/30/26– 9/30/26

[1] Data source: https://indexes.nasdaqomx.com/Index/History/NCIS, from 6/30/26 – 9/30/26 using end of day data
[2] Data source: https://indexes.nasdaqomx.com/Index/History/NCIS, from 9/30/25 – 9/30/26 using end of day data
[3] Data source: https://indexes.nasdaqomx.com/Index/History/NCIS, from 6/1/20 – 9/30/26 using end of day data and includes backtested performance for NCIS prior to 2/2/2021
[4] Data source: https://coinmarketcap.com/charts/- "Market Cap" Chart, from 6/30/26 – 9/30/26

Nasdaq CME Crypto Settlement Price Index (NCIS) Q3 2026 Cumulative Performance: 6/30/26 – 9/30/26



Source: https://indexes.nasdaqomx.com/Index/History/NCIS, from 6/30/26– 9/30/26

Nasdaq CME Crypto Settlement Price Index (NCIS) All Time Performance: 6/1/20 – 9/30/26



Source: https://indexes.nasdaqomx.com/Index/History/NCIS, from 6/1/20 – 9/30/26 using end of day data and includes backtested performance for NCIS prior to 2/2/2021

The NCI's risk and return profiles are heavily influenced by Bitcoin (BTC) and Ethereum (ETH) as these major digital assets represent the NCI's largest allocations since launch. Over the third quarter of 2026, the NCIS index value has ranged from a high of 4182.80 on September 22, 2026, to a low of 2835.61 on July 1, 2026. Historically, the NCIS index value has ranged from a high of 6,456.27 on October 6, 2025, to a low of 448.92 on June 27, 2020.

Portfolio Update

NCI is weighted by free float market capitalization and rebalanced quarterly on the first business day of March, June, September, and December. The free float market capitalization of a digital asset is determined by its circulating supply, which is an important data element to maintain in order to preserve an investable and accurate representation of the asset class.

At the September 1, 2026, reconstitution and rebalance, Hyperliquid (HYPE) was added and no assets were removed from the NCI.

Nasdaq CME Crypto Index (NCI) Constituent Weights as of 9/30/26

Component	Weight %
Bitcoin (BTC)	73.72
Ethereum (ETH)	11.99
XRP (XRP)	5.21
Solana (SOL)	4.02
Hyperliquid (HYPE)	3.42
Cardano (ADA)	0.52
Chainlink (LINK)	0.50
Stellar Lumens (XLM)	0.36
Bitcoin Cash (BCH)	0.25

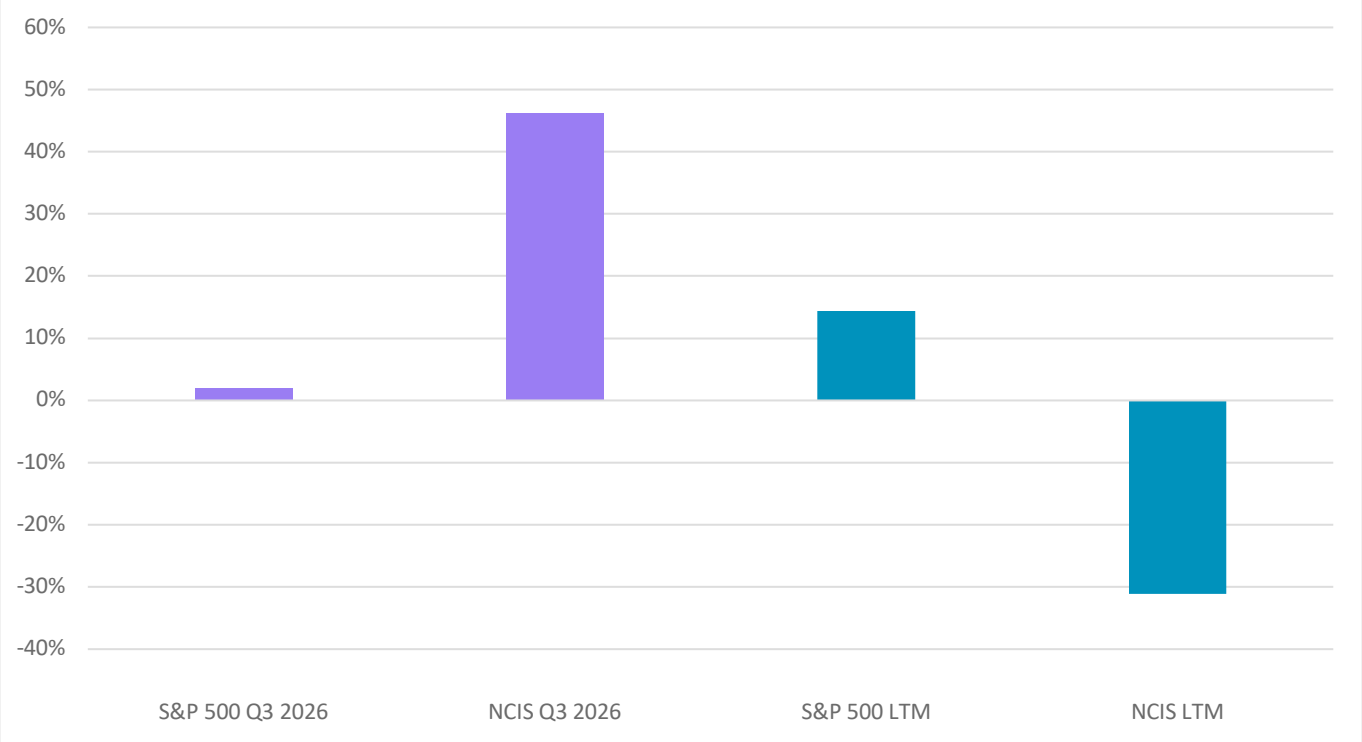
Source: https://indexes.nasdaqomx.com/Index/Weighting/NCI on 9/30/26, end of day

Nasdaq CME Crypto Settlement Price Index (NCIS) Q3 2026 Rate of Return

The NCIS returned 46.16% in Q3 2026 and -31.08% over the last 12 months (LTM)[5]. In contrast, the S&P 500 gained 2.0% in Q3 2026 and 14.4% over the last 12 months (LTM)[6].

[5] Data source: https://indexes.nasdaqomx.com/Index/History/NCIS, from 6/30/26 – 9/30/26, and 9/30/25 – 9/30/26, respectively.
[6] Data source: https://www.wsj.com/market-data/quotes/index/SPX/historical-prices, from 6/30/26 – 9/30/26, and 9/30/25 – 9/30/26, respectively.

NCIS vs. S&P 500 Rate of Return: Q3 2026 vs. Last 12 Months (LTM)



Source: https://indexes.nasdaqomx.com/Index/History/NCIS and https://www.wsj.com/market-data/quotes/index/SPX/historical-prices

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