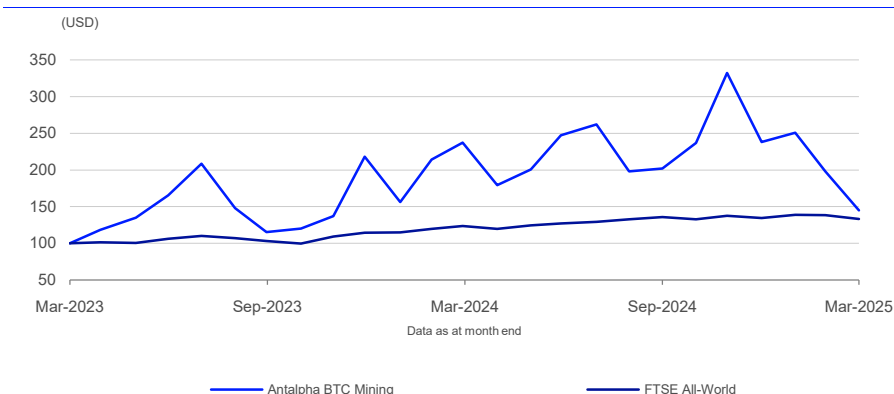


Antalpha BTC Mining Index

Data as at: 31 March 2025

The Antalpha BTC Mining Index is designed to track the performance of large, mid, small, and micro-cap global bitcoin mining stocks selected by Antalpha. All constituents must be a constituent of the FTSE Global Total Cap Index.

2-Year Performance - Total Return



Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
Antalpha BTC Mining	-39.2	-28.4	-39.2	-39.0	-	-	-	-	84.6	-	-
FTSE All-World	-1.0	-2.1	-1.0	7.8	24.0	107.2	7.4	15.7	11.1	15.0	15.6

* Compound annual returns measured over 3 and 5 years respectively

** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Year-on-Year Performance - Total Return

Index % (USD)	2020	2021	2022	2023	2024
Antalpha BTC Mining	-	-	-	-	9.1
FTSE All-World	16.6	18.9	-17.7	22.6	17.7

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio					Drawdown (%)			
	1YR	3YR	5YR	10YR		1YR	3YR	5YR	10YR
Antalpha BTC Mining	-0.4	-	-	-		-58.6	-	-	-
FTSE All-World	0.7	0.6	1.0	0.6		-8.2	-22.3	-26.0	-33.7

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table

Drawdown – based on daily data

FEATURES

Coverage

The index is a subset of the FTSE Global Equity Index Series (GEIS), which covers 98% of the world's investable market capitalisation.

Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, both real time intra-second and end-of-day.

Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Top 10 Constituents

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Riot Platforms Inc	USA	Investment Banking and Brokerage Services	2,107	16.05
MARA Holdings Inc	USA	Investment Banking and Brokerage Services	1,999	15.23
Core Scientific	USA	Software and Computer Services	1,928	14.69
CleanSpark	USA	Software and Computer Services	1,686	12.85
Applied Digital Corporation	USA	Software and Computer Services	1,207	9.19
Hut 8 Corp	USA	Software and Computer Services	1,017	7.75
TeraWulf Inc	USA	Software and Computer Services	971	7.40
IREN Limited	USA	Software and Computer Services	878	6.69
Cipher Mining Inc	USA	Software and Computer Services	739	5.63
Bitdeer Technologies Group	USA	Technology Hardware and Equipment	595	4.53
Totals			13,128	100.00

ICB Supersector Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	8	9,022	68.72
30	Financials	2	4,106	31.28
Totals		10	13,128	100.00

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
USA	10	13,128	100.00
Totals	10	13,128	100.00

Index Characteristics

Attributes	Antalpha BTC Mining	FTSE All-World
Number of constituents	10	4228
Net MCap (USDm)	13,128	77,201,601
Dividend Yield %	0	1.96
Constituent Sizes (Net MCap USDm)		
Average	1,313	18,260
Largest	2,107	3,268,334
Smallest	595	19
Median	1,112	2,521
Weight of Largest Constituent (%)	16.05	4.23
Top 10 Holdings (% Index MCap)	100	20.06

INFORMATION

Index Universe

FTSE Global Equity Index Series

Index Launch

15 July 2024

Base Date

21 December 2023

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day index available

End-of-Day Distribution

Via SFTP and email

Currency

USD, GBP, EUR, CAD, AUD, HKD, CNY and JPY

Review Dates

Semi-annually in March and September

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