LAPIS GLOBAL TOP 25 CRYPTO ASSET LIST Q4-2023

The **Lapis Global Top 25 Crypto Asset Index** is composed of the worldwide largest 25 crypto assets, also known as cryptocurrencies. Only crypto assets that are easily tradable and meet the high security standards of our custodian are considered. Moreover, all stablecoins, privacy coins and fun tokens are excluded. In addition, we use a three-stage equal weighting model in our index calculation. The largest three crypto assets are weighted with 15% each, the crypto assets ranked as 4th and 5th are weighted with 7.5% each, and the last 20 crypto assets are weighted with 2% each. The rule-based index is rebalanced on a quarterly basis (end of January, April, July, and October).

Ticker	Name/Symbol	Category	Mkt Cap USD	Price USD	Perf 2021%	Perf 2022%	YTD%	Description
BTC	Bitcoin	Payment Tokens	692'109'682'986	35'455.73	59.67	-64.27	114.27	First digital currency, created in 2009 by Satoshi Nakamoto. Anonymous transactions, transparent blockchain, deep liquidity and decentralized.
ETH	Ethereum	Smart Contract Platforms	222'148'196'716	1'855.64	399.14	-67.50	55.05	Referred to as world computer, used to develop decentralized applications. Platform for smart-contracts which are programs executed automatically on the blockchain.
SOL	Solana	Smart Contract Platforms	17'390'661'824	41.17	11'178	-94.15	313.35	Solana is a highly functional open source project that banks on blockchain technology's permissionless nature to provide decentralized finance (DeFi) solutions.
ADA	Cardano	Smart Contract Platforms	10'837'531'575	0.3064	622.16	-81.18	24.30	Cardano is a blockchain and smart contract platform based on peer-reviewed academic research. ADA is used to perform operations on the Cardano blockchain.
LINK	Chainlink	Decentralized Ecosystems	6'472'827'537	11.61	73.82	-71.57	108.35	ERC20 token for the decentralized Oracle network Chainlink. Allows Smart Contracts on ETH to securely connect to external data sources, APIs and payment systems.
MATIC	Polygon	Decentralized Ecosystems	6'176'115'682	0.6640	14'251	-70.02	-12.46	Polygon is platform for Ethereum scaling and infrastructure development. Polygon effectively transforms Ethereum into a multi-chain system (aka Internet of Blockchains).
DOT	Polkadot	Decentralized Ecosystems	5'911'799'805	4.79	187.62	-83.87	11.17	Polkadot is an open-source sharding multichain protocol that facilitates the cross-chain transfer of any data or asset types, not just tokens, thereby making a wide range of blockchains interoperable with each other.
LTC	Litecoin	Payment Tokens	5'163'040'775	69.90	17.50	-52.22	-0.14	Alternative to Bitcoin, based on the same open source code foundation. Faster block generation time in comparison to Bitcoin.
BCH	Bitcoin Cash	Payment Tokens	4'790'551'559	246.64	25.53	-77.46	154.08	Hard fork of Bitcoin that was created in August 2017. Created to address the Bitcoin scalability problem by increasing the block size.
XLM	Stellar	Payment Tokens	3'415'659'375	0.1226	108.26	-73.39	72.31	Stellar is a cross border payment network. The native token, lumens, allows for cheap and fast interbank transactions. It is a hard fork of the Ripple blockchain.
UNI	Uniswap	Decentralized Exchanges	2'806'002'608	4.76	230.17	-69.77	-7.77	An ERC20 token that powers Uniswap. Decentralized Exchange for the trading of ERC20 Tokens based on liquidity pools that are defined by smart contracts.
OKB	OKB	Exchange-based Tokens	2'763'585'584	46.06	270.44	-9.78	77.15	A global utility token issued by the OK Blockchain Foundation. OKB is used to pay transaction fees on the OKEx Exchange and is also used in the decentralized apps (DApps) developed on OKChain.

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ICP	Internet Computer	Smart Contract Platforms	1'820'561'028	4.05	-94.30	-83.91	3.13	The world's first blockchain that runs at web speed with unbounded capacity. It scales smart contract computation along with data processes and stores data efficiently, in addition it provides powerful software frameworks to developers.
MKR	Maker	Decentralized Finance (DeFi)	1'308'523'243	1'340.31	298.19	-78.16	162.53	Governance token for the Maker System based on Ethereum platform. The purpose is to generate the stablecoin Dai.
AAVE	Aave	Decentralized Finance (DeFi)	1'300'527'122	89.25	191.45	-79.62	71.70	Aave is a decentralized lending system that allows users to lend, borrow and earn interest on crypto assets, all without middlemen.
QNT	Quant Network	Protocols	1'259'122'710	104.29	1'492.3	-40.94	-1.26	Protocol with the goal of connecting blockchains and networks on a global scale, without reducing the efficiency and interoperability of the network. It is the first project to solve the interoperability problem through the creation of the first blockchain operating system.
INJ	Injective	Protocols	1'245'106'139	14.87	102.56	-84.59	1'069.9	An open, interoperable layer-one blockchain powering next-generation DeFi applications, including decentralized spot and derivatives exchanges, lending protocols and more.
GRT	The Graph	Decentralized Finance (DeFi)	1'057'157'428	0.1139	84.12	-91.41	105.67	An indexing protocol for querying data for networks like Ethereum and IPFS, powering many applications in both DeFi and the broader Web3 ecosystem.
IMX	Immutable	Decentralized Ecosystems	818'485'024	0.6771	-6.63	-92.17	76.56	The first layer-two scaling solution for NFTs on Ethereum. Users benefit from instant trading and massive scalability while enjoying zero gas fees for minting and trading NFTs without compromising security.
AXS	Axie Infinity	Non-Fungible Tokens (NFT)	782'198'616	5.52	17'232	-93.53	-8.61	Axie Infinity is a blockchain-based trading and battling game that is partially owned and operated by its players (through AXS). The game allows players to collect, breed, raise, battle and trade token-based creatures known as Axies.
XTZ	Tezos	Smart Contract Platforms	752'240'426	0.7917	115.35	-83.51	10.36	Tezos is a blockchain built to support and run smart contracts. The unique approach to upgrading and voting may make it a more agile platform than some of its competitors.
SAND	The Sandbox	Non-Fungible Tokens (NFT)	738'643'473	0.3545	16'310	-93.45	-7.44	The Sandbox is a blockchain-based virtual world allowing users to create, build, buy and sell digital assets in the form of a game. SAND is the utility Token as it facilitates transactions on the platform.
MANA	Decentraland	Non-Fungible Tokens (NFT)	720'032'319	0.3802	4'078.9	-90.92	28.01	Decentraland defines itself as a virtual reality platform powered by the Ethereum blockchain that allows users to create, experience, and monetize content and applications.
FTM	Fantom	Smart Contract Platforms	719'989'162	0.2576	13'190	-91.12	28.99	Fantom is a directed acyclic graph (DAG) smart contract platform providing decentralized finance (DeFi) services to developers using its own bespoke consensus algorithm.
SNX	Synthetix	Exchange-based Tokens	641'408'137	2.35	-23.86	-73.77	62.67	A derivatives liquidity protocol on Ethereum that enables the issuance and trading of synthetic assets. The protocol will enable a variety of trading features including binary options, futures and more.

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For further information please don't hesitate to contact us. Upon request we will also send you the term sheet and the factsheet of our Lapis Global Top 25 Crypto Asset Index.

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