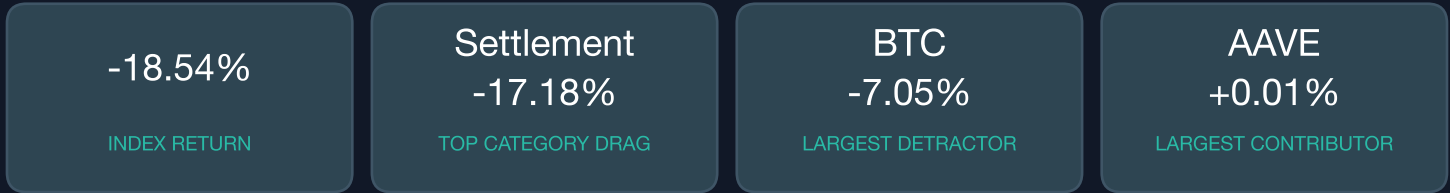


# CF Diversified Broad Cap Index: Monthly Attribution

1 Jun 2026 to 30 Jun 2026

## Settlement Drove -17.18% of the -18.54% Return



The move was a broad-based drawdown rather than a single-name event.

Settlement assets accounted for nearly the entire move, with Bitcoin and Ether together supplying 60% of the decline.

Bitcoin's decline followed the shared ETF outflow and Strategy sale pressure, while Ether lost its near-term upgrade catalyst. AAVE's +6.00% return coincided with Standard Chartered initiating coverage on June 24th; Cardano's -37.20% return tracked broader altcoin de-risking without a verified June-specific offset.

At the sub-category level, the drag was concentrated in Non-Programmable (-10.27%), Programmable (-6.91%), and Culture (-0.89%); Finance held up best at -0.04%, leaving no sub-category in positive territory.

By segment, Payment & Store of Value (-10.27%), General Purpose Smart Contract Platforms (-6.03%), and Meme Coins (-0.88%) led the decline.

Total Performance Contribution: -18.54% Date: 30 Jun 2026

CATEGORY	SUB-CATEGORY	SEGMENT	ASSET	CONTRIBUTION		
Settlement	Non-Programmable	Payment & Store of Value	BTC	-7.05%		
			XRP	-2.54%		
			XLM	-0.32%		
			BCH	-0.25%		
			LTC	-0.12%		
	Programmable	General Purpose Smart Contract Platforms	ETH	-4.06%		
			SOL	-0.74%		
			ADA	-0.60%		
			NEAR	-0.18%		
			HBAR	-0.13%		
			SUI	-0.12%		
			AVAX	-0.10%		
			ICP	-0.04%		
			ALGO	-0.04%		
			DOT	-0.04%		
Sectors	Culture	Meme Coins	HYPE	-0.88%		
			DOGE	-0.71%		
			SHIB	-0.10%		
	Social	Borrowing & Lending	PEPE	-0.07%		
			PUMP	-0.01%		
			ONDO	-0.02%		
	Finance	Asset & Wealth Mgmt	AAVE	+0.01%		
			ENA	-0.02%		
			UNI	-0.02%		
	Services	Infrastructure	Trading	TAO	-0.08%	
				RENDER	-0.04%	
				ZRO	-0.02%	
		Utility	Interoperability	Scaling	QNT	-0.01%
					POL	-0.05%
					LINK	-0.20%
Oracles			Information & Data Management	FIL	-0.02%	
				WLD	-0.01%	
				Identity	-0.01%	
<b>Settlement</b>				<b>-17.18%</b>		
<b>Sectors</b>				<b>-0.94%</b>		
<b>Services</b>				<b>-0.43%</b>		

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

# AAVE Led at +6.00%, ADA Lagged at -37.20%

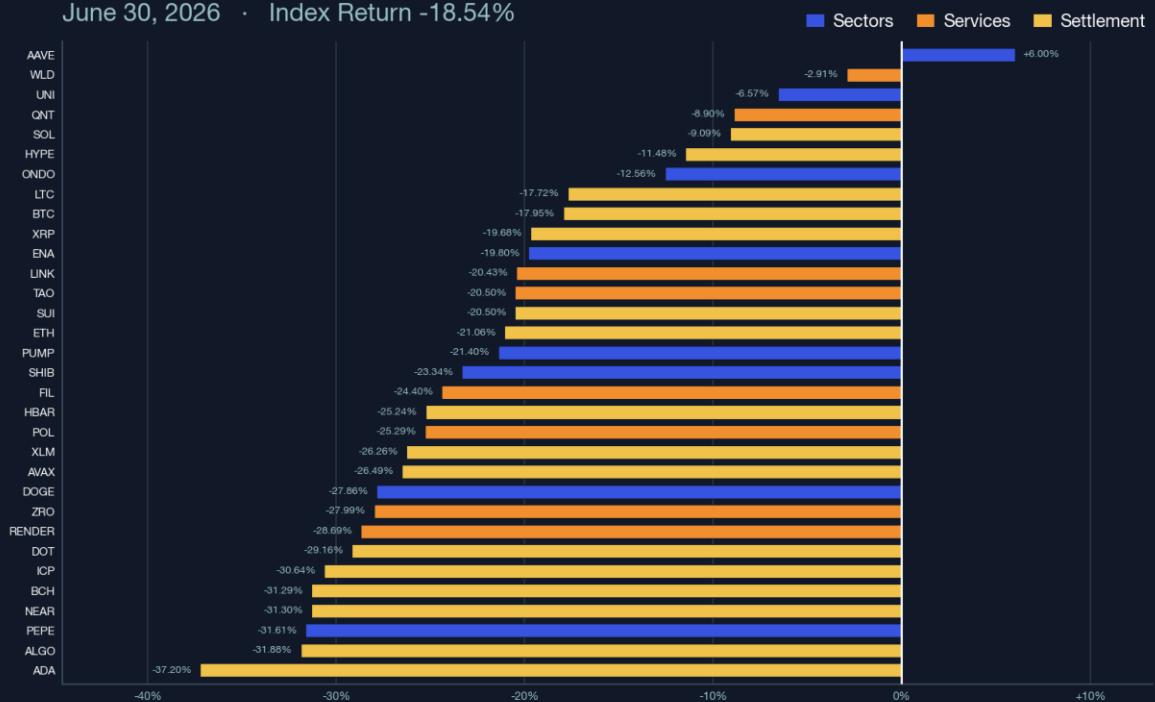
1 Jun 2026 to 30 Jun 2026 · Index Return -18.54%

## Market Backdrop

- May headline CPI printed +4.2% year over year, while the FOMC held rates at 3.50% to 3.75% and US-Iran tension lifted oil.
- US spot Bitcoin ETFs recorded roughly \$4.4 billion across a 13-day outflow streak from May 15th to June 3rd; Strategy disclosed a 32 BTC sale.
- The index returned -18.54%; Settlement represented 93.84% of post-rebalance weight, while broader category exposure left a -1.36% residual contribution outside Settlement.

## Constituent Returns

June 30, 2026 · Index Return -18.54%



## Asset-Level Drivers

Bitcoin and Ether carried the period's distinct catalysts, together supplying roughly three-fifths of the decline. XRP, the next-largest detractor at -2.54%, moved with the broad complex as a monthly escrow release added to available supply.

### BTC

-7.05%

Bitcoin returned -17.95%. Its roughly 39% post-rebalance weight, the lightest BTC allocation across the index suite, cushioned but did not offset the decline. US spot Bitcoin ETFs recorded roughly \$4.4 billion across a 13-day outflow streak from May 15th to June 3rd. Strategy's June 1st filing disclosed a 32 BTC sale at a \$77,135 average, its first since December 2022. Bitcoin later reached a year-to-date low near \$57,800.

### ETH

-4.06%

Ether returned -21.06% at roughly 19% of post-rebalance weight. It moved largely with Bitcoin, while the Glamsterdam upgrade's confirmed delay to Q3 2026 removed its nearest idiosyncratic catalyst; roughly \$273 million of spot Ether ETF outflows from June 17th to 29th provided no offset.

