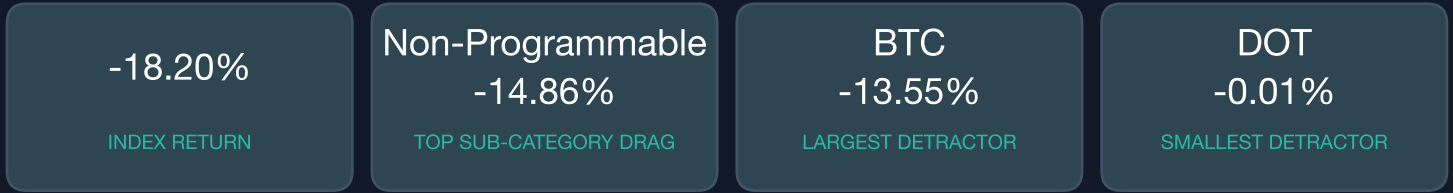


# CF Settlement Category Index: Monthly Attribution

1 Jun 2026 to 30 Jun 2026

## Non-Programmable Drove -14.86% of the -18.20% Return



The move was concentrated in Bitcoin rather than broadly distributed. Non-Programmable assets accounted for the bulk of the move, with Bitcoin and Ether together supplying 87% of the decline.

Bitcoin's decline followed the shared ETF outflow and Strategy sale pressure. Solana's -9.09% return held up best amid relative ETF-flow support, Cardano's -37.20% return tracked the altcoin selloff, and Polkadot's 0.05% post-rebalance weight limited its -0.01% contribution.

By segment, Payment & Store of Value (-14.86%), General Purpose Smart Contract Platforms (-3.03%), and Specialized Purpose Smart Contract Platforms (-0.32%) led the decline.

Total Performance Contribution: -18.20% Date: 30 Jun 2026

CATEGORY	SUB-CATEGORY	SEGMENT	ASSET
Settlement	Non-Programmable -14.86%	Payment & Store of Value -14.86%	BTC -13.55%
			XRP -1.06%
			XLM -0.12%
			BCH -0.09%
			LTC -0.04%
			ETH -2.31%
			SOL -0.27%
			ADA -0.22%
			NEAR -0.06%
			SUI -0.04%
			HBAR -0.04%
			AVAX -0.04%
			ICP -0.02%
ALGO -0.01%			
DOT -0.01%			
Specialized Purpose Smart Contract Platforms -0.32%	HYPE -0.32%		
Programmable -3.35%	General Purpose Smart Contract Platforms -3.03%		
-18.20%			

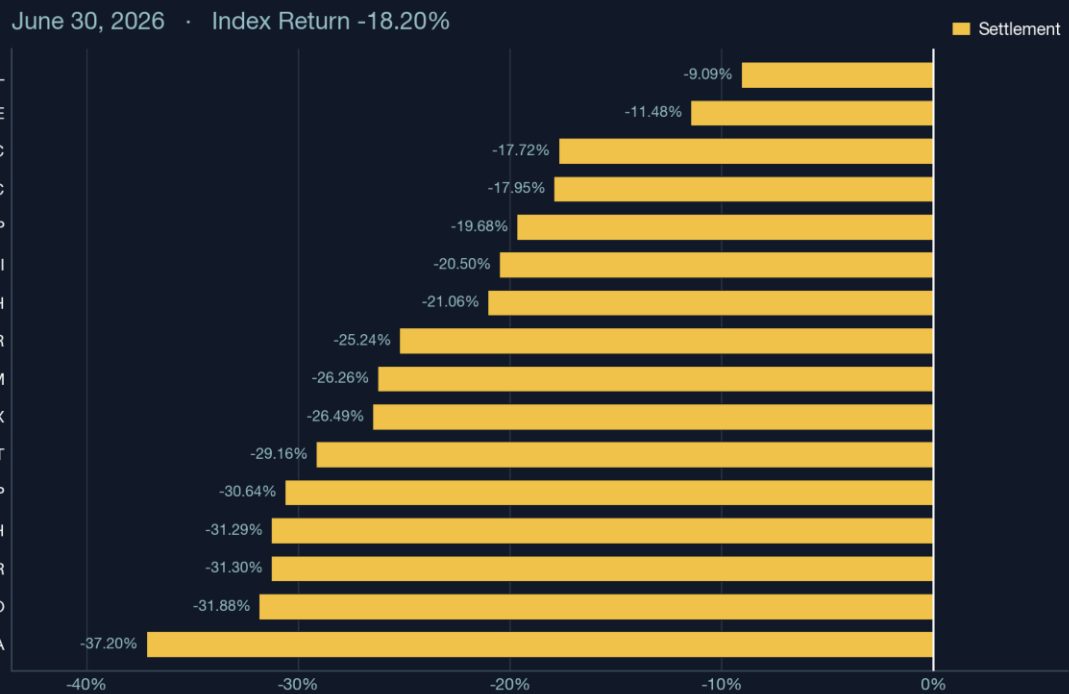
# SOL Held Up Best at -9.09%, ADA Lagged at -37.20%

1 Jun 2026 to 30 Jun 2026 · Index Return -18.20%

## Market Backdrop

- May headline CPI printed +4.2% year over year as US-Iran tension lifted oil, while the FOMC held rates at 3.50% to 3.75%.
- 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 -18.20%; as the sole large-cap settlement basket, its near-total Bitcoin concentration transmitted the drawdown almost without dilution.

## Constituent Returns



## Asset-Level Drivers

Bitcoin and Ether carried the period's declines. Bitcoin, at 75.47% of post-rebalance weight, drove the bulk of the index drawdown at -13.55%; Ether followed at -2.31%, with XRP a distant third at -1.06%.

### BTC

-13.55%

Bitcoin returned -17.95% as pressure accumulated through June. 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 broke below \$63,000 on June 4th amid heavy liquidations and later reached a year-to-date low near \$57,800.

### ETH

-2.31%

Ether returned -21.06%, underperforming Bitcoin as spot Ether ETFs recorded roughly \$273 million of outflows from June 17th to 29th. The Glamsterdam upgrade, confirmed during the month for Q3 2026 instead of June, offered no meaningful offsetting catalyst.

# June Reconstitution: HYPE Enters at 2.80%

1 Jun 2026 to 30 Jun 2026 · Index Return -18.20%

## INDEX CHANGES

Added

HYPE

Removed

ETC

VET

SEI

The 1 June reconstitution's defining feature is Hyperliquid's addition at a 2.80% weight. Bitcoin's weight fell by approximately 2.3 percentage points to 75.47%, helping fund the addition. Hyperliquid entered as the fifth-largest constituent, lifting the Specialized Purpose Smart Contract Platforms segment from 0.04% to 2.80% and lifting the broader Programmable sub-category from 15.85% to 18.18%. That increase was funded primarily from the Non-Programmable bloc, whose weight declined from 84.15% to 81.82%. Ether (11.32% to 10.95%), Hedera (0.22% to 0.17%), and Solana (2.99% to 2.97%) were trimmed more modestly. Several small-capitalization names left the index, including ETC, VET, and SEI. For allocators, the addition introduces modest programmable-settlement diversification into a basket that otherwise remains concentrated in a single large-cap payment and store-of-value asset.

May 31, 2026				Total Weight: 100%	Index Value: 1,614.76	June 01, 2026				Total Weight: 100%	Index Value: 1,578.72	
CATEGORY	SUB-CATEGORY	SEGMENT	ASSET			CATEGORY	SUB-CATEGORY	SEGMENT	ASSET			
Settlement	Non-Programmable	Payment & Store of Value	BTC	77.80%	84.15%	Non-Programmable		Payment & Store of Value	BTC	75.47%	81.82%	
			XRP	5.39%					XRP	5.37%		
			XLM	0.42%					XLM	0.44%		
			BCH	0.30%					BCH	0.29%		
			LTC	0.25%					LTC	0.25%		
			ETH	11.32%					ETH	10.95%		
			SOL	2.99%					SOL	2.97%		
			ADA	0.59%					ADA	0.59%		
			HBAR	0.22%					HBAR	0.17%		
			SUI	0.21%					SUI	0.21%		
			NEAR	0.17%					NEAR	0.21%		
			AVAX	0.14%					AVAX	0.14%		
			ALGO	0.05%					ICP	0.05%		
			DOT	0.05%					DOT	0.05%		
			ICP	0.04%					ALGO	0.05%		
ETC	0.04%	HYPE	2.80%									
VET	0.03%											
SEI	0.01%											
		Specialized Purpose Smart Contract Platforms	0.04%					Specialized Purpose Smart Contract Platforms	2.80%			
100.00%						100.00%						

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

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