CCData TWAP Indices Methodology

CC Data Limited

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Contents

1 Version History **4**

2 Introduction **5**
2.1 Index Description 5
2.2 Index Properties 5

3 CCData TWAP Indices Calculation Methodology **6**
3.1 Input Data 6
3.2 Index Calculation 6
3.3 Auditability and Replicability 6

4 Disclaimer **7**

A Appendix **8**

1 Version History

Version	Date	Details
1	30-Nov-2021	Initial version
2	20-Nov-2022	Add Central European Time closings
3	24-Mar-2026	Annual Review. Rename to CCData TWAP Indices and link to CCIX methodology document

2 Introduction

2.1 Index Description

CCData TWAP Indices for a given digital asset pair refers to the end-of-day index calculation methodology, the purpose of which is to show the best price estimation for traders and investors to value their portfolios using a reliable and market-representative settlement price. CCData TWAP Indices are calculated as a 15-minute time-weighted-average price (TWAP) of CCData's CCIX reference prices, making the indices representative, highly difficult to manipulate, and easy to replicate.

2.2 Index Properties

Calculation agent	CC Data Limited
Official daily close	16:00 ET and 17:00 pm CET
Publication Time	30 minutes after closing time
Methodology	Time Weighted Average Price
Calculation days	Every day of the week including business holidays
Markets	See Appendix A

3 CCData TWAP Indices Calculation Methodology

3.1 Input Data

CCData TWAP Indices are calculated daily for every digital asset pair listed in Appendix A.

The prices represent a 15-minute equally weighted TWAP of the CCIX prices (see CCIX methodology document) calculated 15 minutes after the closing time. For example, the 5 pm CET close represents a 15-minute equally weighted TWAP of the closing CCIX minute prices calculated between 5:00 pm and 5:15 pm CET.

3.2 Index Calculation

$$IndexValue_c = \frac{1}{15} \sum P_m \tag{1}$$

Where:

c denotes the index closing time

P_m denotes the CCIX closing price for the minute m

If there is no data available for the 15-minute period, the CCData TWAP Indices price is equal to the last CCIX price recorded.

3.3 Auditability and Replicability

CCIX is auditable and replicable since its calculation is based on transaction data retrieved from Exchanges via public API. Anyone who has access to this data can recreate the CCIX.

4 Disclaimer

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A Appendix

Table 1: Available Markets

16:00 ET	17:00 CET
XLM-USD	XLM-USD
XTZ-USD	XTZ-USD
DOT-USD	DOT-USD
ADA-USD	ADA-USD
SOL-USD	SOL-USD
UNI-USD	UNI-USD
ATOM-USD	ATOM-USD
AVAX-USD	AVAX-USD
MATIC-USD	MATIC-USD
ETHW-USD	BTC-USD
	ETH-USD
	BCH-USD
	XRP-USD
	LTC-USD

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