

CoinDesk Indices Seeks Feedback on Changes to the CoinDesk Select Sector Indices Methodology

February 10, 2026: CoinDesk Indices is seeking feedback on proposed changes to the CoinDesk Select Sector Indices [Methodology](#) and the Reference Rates used to price its constituents. See **Table 1** for a list of impacted indices.

Objectives: The proposed changes align the selection universe, reconstitution schedule and constituent pricing with the CoinDesk 100 Index and transition the process used to review and classify digital assets to a system maintained by CoinDesk Data.

Table 1: Impacted Indices¹

Index Ticker	Index Name
CPUS	CoinDesk Computing Select Index
DFX	CoinDesk DeFi Select Index
SCPX	CoinDesk Smart Contract Platform Select Index
SCPXC	CoinDesk Smart Contract Platform Select Capped Index
SCPXX	CoinDesk Smart Contract Platform Select ex ETH Index

Proposed CoinDesk Select Sector Indices Methodology Changes

1. Update Index Universe
2. Transition sector classifications from DACS to the CoinDesk Industry Tagging Standard
3. Update Reconstitution Schedule

Proposed Changes to Reference Rates

1. Update Constituent Pricing Methodology
2. Include Stablecoin Pairs

Summary of Proposed Changes to the Index Methodology and Reference Rates

Table 2 provides a summary of the proposed changes. There are no proposed changes to the index tickers. With the exception of the CoinDesk Computing Index, there will be no changes to the index names. The CoinDesk Computing Index will be renamed to the CoinDesk Infrastructure Index.

¹ CoinDesk Indices announced the termination of other indices in the CoinDesk Select Indices family effective May 6, 2026. See announcement [here](#) for more details.

Table 2: Proposed Methodology and Reference Rate Changes

Category	Current	Proposed
Index Universe	CoinDesk Market Index / Digital Asset Classification Standard (DACS)	CoinDesk 100 Index (link to methodology)
Digital Asset Classification	DACS	CoinDesk Data Industry Tags (see Industry Definitions below)
Liquidity Screen	1.20 times the median MDVT of the selection universe (1.0 for current constituents)	Rely on the CoinDesk 100 liquidity screens
Market Cap Screen	1.20 times the median closing market cap of the selection universe (1.0 for current constituents)	Select largest assets (min 5; max 10) by market capitalization that are in the selection universe using buffers and watchlist. ²
Min Weight Requirement	0.80% for current constituents 1.0% percent for additions	0.75% for current constituents 1.0% for additions
Reconstitution - Effective Date	Quarterly, implemented on the 2nd business day of Jan/Apr/Jul/Oct	Quarterly, implemented on the last business day of Jan/Apr/Jul/Oct
Reconstitution - Announcement Date	2 weeks prior to the Effective Date	3 weeks prior to the Effective Date using the data and results from the CoinDesk 100 reconstitution
Constituent Pricing	CoinDesk (60-minute) VWAP Reference Rates	CoinDesk Benchmark Rates which blend USD and select stablecoin pairs. (link to methodology)

² Proposed process to select constituents and watchlist:

Step 1: Select top 10 assets by market capitalization from the list of eligible assets (“Selection Universe”).

Step 2: All current constituents selected in Step 1 remain constituents

Step 3: All non-constituents from Step 1 ranked in the top 8 and on the latest watchlist are selected

Step 4: All assets selected in Step 1 or Step 2 become the new constituents subject to minimum weight rule and ensuring five constituents are selected

Step 5: All assets ranked in the top 8 and not selected in Step 4 comprise the new watchlist

Industry Definitions and Tagging Details

The CoinDesk Industry tag(s) and definitions used for each Index are detailed in **Table 3**.

Table 3: Tags and Definitions

Index	Industry Tag	Definition
CPUS	Decentralized Infrastructure	Digital assets that supply foundational infrastructure services, both digital and physical, for decentralized applications and networks. This includes decentralized storage networks, compute/GPU marketplaces, wireless networks, energy grids, sensor networks, data-availability layers, and blockchain-agnostic naming services. These projects tokenize infrastructure resources that can be contributed by distributed providers and consumed by users within the network.
DFX	Decentralized Finance	Digital assets associated with decentralized financial protocols that enable financial services without reliance on centralized intermediaries. This includes protocols for decentralized trading, lending and borrowing, stablecoin issuance, synthetic assets, yield generation, and other peer-to-peer financial activities. While many leverage smart contracts, the defining feature is their role in facilitating decentralized finance.
DFX	Yield Farming	Digital assets associated with protocols that automate and optimize yield-generating strategies across DeFi ecosystems. These projects focus specifically on maximizing returns from lending, liquidity provision, and staking through automated capital allocation, compounding, and strategy switching. Yield optimization protocols typically employ smart contract "vaults" that aggregate user funds, implement complex yield strategies, and automatically reinvest earnings to maximize APY. Unlike general DeFi protocols, these platforms are purpose-built for yield enhancement rather than providing base financial primitives.
SCPX	Platform	Digital assets that act as the native gas token of a public, permissionless blockchain equipped with a general-purpose smart-contract runtime (e.g., EVM, WASM, Move). These tokens are required to pay transaction fees, secure the network through staking or mining, and may also confer on-chain voting rights.

Digital assets may carry more than one Industry Tag. Industry Tags are assigned by CoinDesk Data in priority order based on an evaluation of the use case(s) of each digital asset. Based on these Industry Tags, CoinDesk Indices will create primary and secondary classifications that meet the eligibility criteria for each index as detailed in Table 3.

For purposes of index selection, a digital asset may only be assigned to one index universe. In general, the primary classification will be used to assign index eligibility; however, if the primary classification is <Platform>, the secondary classification will be evaluated. If the secondary classification meets the requirements for CPUS or DFX indices as detailed in Table 3, the secondary classification will be used to assign index eligibility.

Impact Analysis

An April 2026 reconstitution was simulated using the new rules for each impacted index using recent market capitalization data and the current constituents of the CoinDesk 100 Index. The results are included in **Table 4**.

Table 4: Index Impact Analysis³

Index	Asset	Name	Weight	Status
CPUS	LINK	Chainlink	66.34%	Retain
CPUS	TAO	Bittensor	17.62%	Retain
CPUS	FIL	FileCoin	7.29%	Retain
CPUS	RENDER	Render Network	4.53%	Retain
CPUS	FET	Artificial Superintelligence	4.21%	Retain
CPUS	JASMY	JasmyCoin		Deletion
DFX	UNI	Uniswap Protocol Token	41.12%	Retain
DFX	AAVE	Aave	22.13%	Retain
DFX	ENA	Ethena	15.15%	Addition
DFX	ONDO	Ondo	11.46%	Retain
DFX	CRV	Curve DAO Token	5.32%	Retain
DFX	LDO	Lido DAO	4.82%	Retain
DFX	AERO	Aerodrome Finance		Deletion
SCPX	ETH	Ethereum	78.41%	Retain
SCPX	SOL	Solana	15.37%	Retain
SCPX	ADA	Cardano	2.82%	Retain
SCPX	AVAX	Avalanche	1.18%	Retain
SCPX	SUI	Sui	1.17%	Retain
SCPX	HBAR	Hedera Hashgraph	1.04%	Retain

Table 5 provides the Watchlist for the July 2026 reconstitution.

Table 5: New Watchlist

Index	Asset	Name
CPUS	NEAR	Near
CPUS	TIA	Celestia
DFX	JUP	Jupiter
DFX	PENDLE	Pendle
SCPX	BNB	BNB
SCPX	CRO	Cronos

³ Additions in Table 4 were included in the latest Watchlist following the January 2026 reconstitution.

Timing of Changes

Any changes resulting from this consultation will be announced with an implementation date in the future to provide sufficient lead time. Below, please find a proposed schedule if the changes are approved:

- ☐ **March 6, 2026:** Consultation closes
- ☐ **March 13, 2026:** Results of consultation are announced
- ☐ **April 1, 2026:** Constituent pricing source transition to the CoinDesk Benchmark Rates
- ☐ **April 30, 2026:** Next scheduled reconstitution of the indices which use the new rules

Consultation Questions:

1. Do you agree with the Proposed Changes to the methodology detailed in Table 2? If not, please provide details.
2. Do you agree with the proposed timing of changes?

All responses to this consultation should be sent to indexservices@coindeskindices.com. This consultation will close on March 6, 2026. Once closed, the Index Committee will review the feedback and announce the results within 30 days.

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