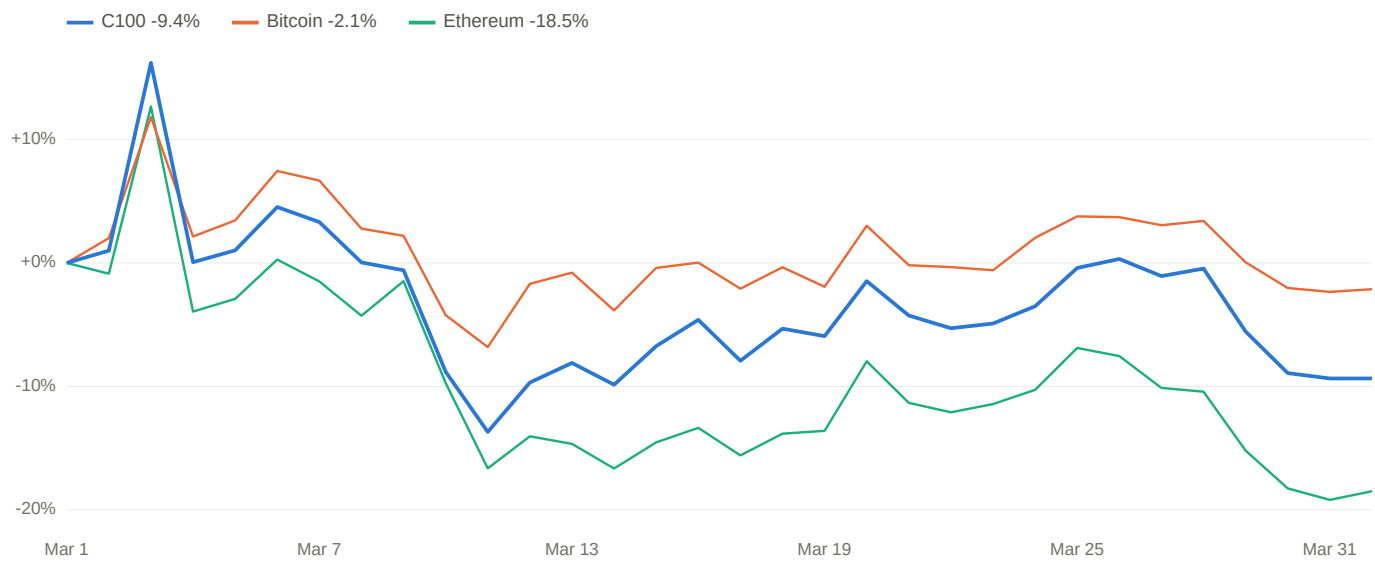
C100 Monthly Report: March 2025

-9.4%

Backtested - before index launch | Closes Mar 1, 2025 to Apr 1, 2025, 00:00 UTC | crypto100.info

C100 this month

Change over the month (%)



Summary

These figures are a backtest: the index went live on November 1, 2026, and earlier values apply the same rules to the market data of the time.

The C100 fell 9.4% in March 2025, underperforming Bitcoin (-2.1%) by 7.2 pp and outperforming Ethereum (-18.5%) by 9.1 pp.

The equal-weight C100-EW fell 18.0%, so the larger constituents did better than the average constituent.

Exchange added most to the return (+0.40 pp) and Layer 1 detracted most (-6.54 pp).

Among the constituents at month end, Cronos (CRO) had the largest gain (+34.5%) and Virtuals Protocol (VIRTUAL) the largest loss (-47.5%).

Year to date the index is down 30.9%; it ended March 9.7% below its all-time high of 9,994.08 (February 27, 2025).

At the reconstitution on April 7, 2025, weights were reset to target with one-way turnover of 7.2%. 9 assets were added and 9 removed.

After the review, the ten largest constituents made up 65.0% of the index and Bitcoin and Ethereum together 28.3%; 8 assets' weights were set by a cap rule.

Returns

	March	Year to date
C100	-9.4%	-30.9%
C100 Equal Weight	-18.0%	-46.1%
C25	-8.5%	-29.6%
C100 ex-BTC	-10.9%	-33.9%
Bitcoin	-2.1%	-11.6%
Ethereum	-18.5%	-45.3%

Concentration

Top 10 weight	65.03%
Bitcoin + Ethereum	28.27%
Weights set by a cap	8
Constituents	100

Informational index only. Not investment advice. Not an investable product. Backtested: the index went live on Nov 1, 2026; this month applies the same rules to the market data of the time and is hypothetical. Methodology 2.1. Report, data and methodology: crypto100.info/reports/2025-03

Best and weakest constituents (price return; contribution to the C100 return)

Largest gains	Return	Contrib.	Largest losses	Return	Contrib.
Cronos (CRO)	+34.5%	+0.13 pp	Virtuals Protocol (VIRTUAL)	-47.5%	-0.06 pp
Gram (prev. Toncoin) (GRAM)	+23.5%	+0.40 pp	Neo (NEO)	-44.6%	-0.06 pp
Bitget Token (BGB)	+12.0%	+0.11 pp	Jupiter (JUP)	-43.9%	-0.17 pp
Curve DAO Token (CRV)	+11.7%	+0.01 pp	Wormhole (W)	-41.7%	-0.03 pp
Mantle (MNT)	+10.8%	+0.05 pp	JasmyCoin (JASMY)	-41.7%	-0.07 pp

Sectors: contribution and weight at month start -> end

Sector	Contribution	Weight start	Weight end
Layer 1	-6.54 pp	65.12%	64.78%
Exchange	+0.40 pp	8.43%	10.88%
Memes	-1.24 pp	7.14%	6.84%
Payments	+0.24 pp	7.06%	6.44%
DeFi	-0.72 pp	4.24%	3.72%
Layer 2	-0.41 pp	2.75%	2.73%
Privacy	-0.13 pp	1.18%	1.27%
AI	-0.30 pp	1.42%	1.19%
Oracles & Infra	-0.38 pp	1.35%	1.04%
Other	-0.16 pp	0.74%	0.63%
Gaming & Metaverse	-0.12 pp	0.56%	0.48%

Reconstitution on Apr 7, 2025: one-way turnover 7.20%

Largest weight changes	Before	After	Cap
Bitcoin (BTC)	16.88%	14.13%	capped
BNB (BNB)	8.86%	7.07%	capped
Ethereum (ETH)	12.74%	14.13%	capped
Cardano (ADA)	3.20%	4.50%	capped
Hyperliquid (HYPE)	-	0.86%	
TRON (TRX)	5.15%	4.50%	capped
Solana (SOL)	4.96%	5.60%	capped
Dogecoin (DOGE)	4.03%	4.50%	capped
XRP (XRP)	6.64%	7.07%	capped
DeXe (DEXE)	-	0.26%	

Added (9)	Why
Hyperliquid (HYPE)	entered at eligible rank #21 (newcomers need the top 90)
DeXe (DEXE)	entered at eligible rank #47 (newcomers need the top 90)
Movement (MOVE)	entered at eligible rank #54 (newcomers need the top 90)
Four (FORM)	entered at eligible rank #58 (newcomers need the top 90)
Nexo (NEXO)	entered at eligible rank #67 (newcomers need the top 90)
Zcash (ZEC)	entered at eligible rank #76 (newcomers need the top 90)
Jito (JTO)	entered at eligible rank #78 (newcomers need the top 90)
PancakeSwap (CAKE)	entered at eligible rank #81 (newcomers need the top 90)
+1 more on the web page	

Removed (9)	Why
Neo (NEO)	eligible rank #109; dropped because more than 100 assets qualified
FTX Token (FTT)	eligible rank #111; dropped because more than 100 assets qualified
Aerodrome Finance (AERO)	eligible rank #121, outside the top 120 that constituents need to stay
AIOZ Network (AIOZ)	eligible rank #134, outside the top 120 that constituents need to stay
Beam (BEAM)	eligible rank #114; dropped because more than 100 assets qualified
Akash Network (AKT)	eligible rank #129, outside the top 120 that constituents need to stay
Brett (Based) (BRETT)	eligible rank #122, outside the top 120 that constituents need to stay
Mog Coin (MOG)	no longer eligible: outside the top 150 after exclusions
+1 more on the web page	

Contributions are in percentage points of the C100 monthly return and add up to it. 'Capped' marks assets whose target weight was set by a cap rule.

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