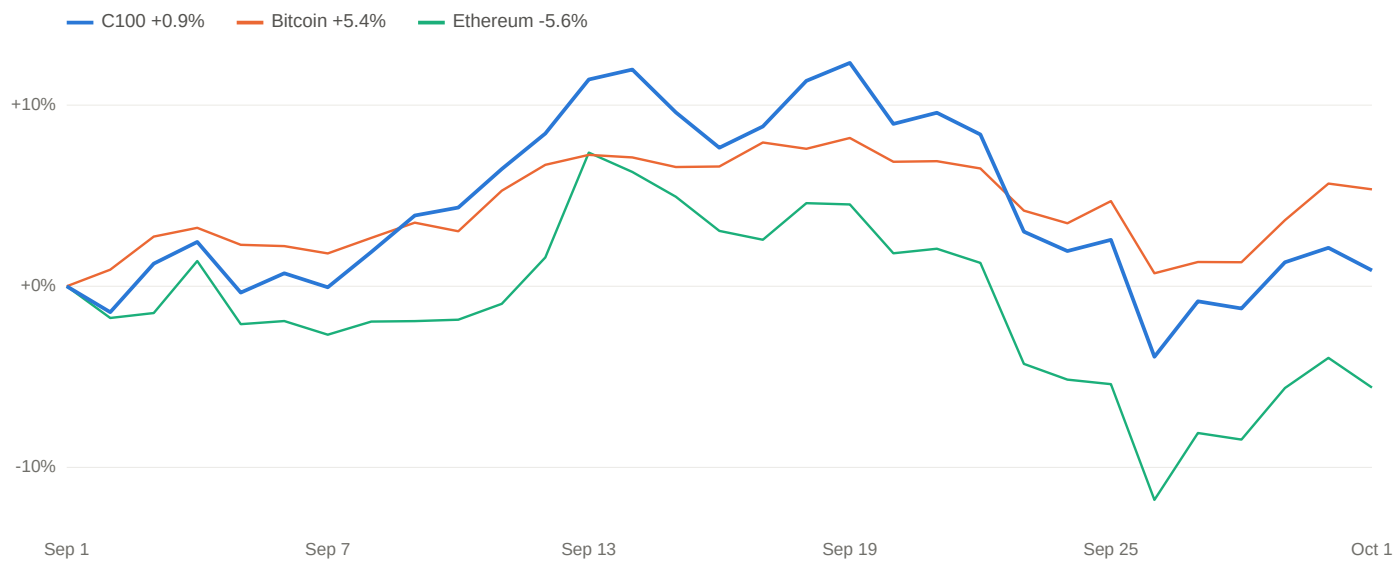
C100 Monthly Report: September 2025

+0.9%

Backtested - before index launch | Closes Sep 1, 2025 to Oct 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 rose 0.9% in September 2025, underperforming Bitcoin (+5.4%) by 4.5 pp and outperforming Ethereum (-5.6%) by 6.5 pp.

The equal-weight C100-EW fell 3.4%, so the larger constituents did better than the average constituent.

Exchange added most to the return (+0.82 pp) and DeFi detracted most (-0.34 pp).

Among the constituents at month end, Zcash (ZEC) had the largest gain (+84.0%) and Four (FORM) the largest loss (-65.8%).

Year to date the index is up 2.9% and ended September at an all-time high of 13,453.50.

At the reconstitution on October 6, 2025, weights were reset to target with one-way turnover of 3.8%. 6 assets were added and 6 removed.

After the review, the ten largest constituents made up 65.8% of the index and Bitcoin and Ethereum together 27.4%; 7 assets' weights were set by a cap rule.

Returns

	September	Year to date
C100	+0.9%	+2.9%
C100 Equal Weight	-3.4%	-30.6%
C25	+2.1%	+5.2%
C100 ex-BTC	+0.5%	+2.3%
Bitcoin	+5.4%	+22.1%
Ethereum	-5.6%	+24.4%

Concentration

Top 10 weight	65.83%
Bitcoin + Ethereum	27.43%
Weights set by a cap	7
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/2025-09

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

Largest gains	Return	Contrib.	Largest losses	Return	Contrib.
Zcash (ZEC)	+84.0%	+0.08 pp	Four (FORM)	-65.8%	-0.14 pp
Mantle (MNT)	+51.0%	+0.30 pp	Cronos (CRO)	-32.5%	-0.50 pp
Worldcoin (WLD)	+41.0%	+0.11 pp	Pi (PI)	-26.8%	-0.13 pp
Immutable (IMX)	+35.1%	+0.05 pp	Raydium (RAY)	-23.8%	-0.03 pp
Avalanche (AVAX)	+28.2%	+0.42 pp	Uniswap (UNI)	-20.6%	-0.19 pp

Sectors: contribution and weight at month start -> end

Sector	Contribution	Weight start	Weight end
Layer 1	-0.07 pp	64.71%	64.08%
Exchange	+0.82 pp	9.53%	10.26%
Memes	+0.19 pp	7.54%	7.67%
Payments	+0.18 pp	7.02%	7.14%
DeFi	-0.34 pp	4.48%	4.10%
Layer 2	+0.25 pp	2.52%	2.75%
Privacy	+0.15 pp	1.12%	1.27%
Oracles & Infra	-0.11 pp	1.10%	0.98%
AI	-0.04 pp	1.01%	0.96%
Other	-0.02 pp	0.56%	0.53%
Gaming & Metaverse	-0.15 pp	0.40%	0.26%

Reconstitution on Oct 6, 2025: one-way turnover 3.78%

Largest weight changes	Before	After	Cap
BNB (BNB)	8.62%	6.86%	capped
Bitcoin (BTC)	14.48%	13.71%	capped
Ethereum (ETH)	13.05%	13.71%	capped
Dogecoin (DOGE)	4.89%	4.50%	capped
TRON (TRX)	4.14%	4.50%	capped
Bitget Token (BGB)	0.88%	0.55%	
MemeCore (M)	-	0.31%	
KuCoin Token (KCS)	-	0.30%	
Hyperliquid (HYPE)	2.20%	2.37%	
MYX Finance (MYX)	-	0.17%	

Added (6)	Why	Removed (6)	Why
MemeCore (M)	entered at eligible rank #40 (newcomers need the top 90)	Four (FORM)	eligible rank #117; dropped because more than 100 assets qualified
KuCoin Token (KCS)	entered at eligible rank #42 (newcomers need the top 90)	Helium (HNT)	eligible rank #110; dropped because more than 100 assets qualified
MYX Finance (MYX)	entered at eligible rank #66 (newcomers need the top 90)	dYdX (DYDX)	eligible rank #109; dropped because more than 100 assets qualified
ether.fi (ETHFI)	entered at eligible rank #73 (newcomers need the top 90)	Core (CORE)	eligible rank #126, outside the top 120 that constituents need to stay
EigenCloud (EIGEN)	entered at eligible rank #84 (newcomers need the top 90)	THORChain (RUNE)	eligible rank #121, outside the top 120 that constituents need to stay
Conflux (CFX)	entered at eligible rank #85 (newcomers need the top 90)	Movement (MOVE)	no longer eligible: outside the top 150 after exclusions

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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