Kaiko Market Benchmark Family

A family of BMR-compliant Benchmarks tracking by market capitalization

Specification

Portfolio Type	**Multi-Asset Crypto**
Base Currency	**USD**
Rebalancing	**Monthly**

Code	Launch	Inception
KMLAR	*2025-01-23*	*2014-04-01*
KMMID	*2025-01-23*	*2018-04-02*
KMSMA	*2025-01-23*	*2015-01-02*
KMINV	*2025-01-23*	*2014-04-01*
KMSTA	*2025-01-23*	*2014-04-01*

Performance

	Gross Rate of Return					Annual Performance (%)					
Index	1m	3m	1y	3y	5y	2021	2022	2023	2024	YTD	SI Return
KMLAR	-0.15	25.30	40.55	243.40	544.87	93.88	-76.81	135.22	88.72	3.36	10226.12
KMMID	-7.02	1.26	41.04	393.77	321.15	148.98	-70.56	144.62	120.03	-24.61	35.90
KMSMA	-8.97	0.20	-13.86	15.24	139.52	283.39	-80.54	108.00	36.88	-40.97	9614.05
KMINV	-3.22	15.73	15.40	218.04	653.08	202.02	-71.42	126.95	80.41	-16.35	8879.63
KMSTA	-2.62	16.22	20.70	255.98	663.47	183.69	-70.75	131.19	87.03	-13.62	7014.27

1) Gross Rate of Return = (index level (today) / index level (historical point) - 1) * 100

* Gross Rate of Return since inception if the history is shorter than 3 years.

2) Annual Performance = (index level (January 1st, year + 1) / index level (January 1st, year) - 1) * 100

<u>Performance History Disclaimer</u>: All information for an index prior to its launch date is based on hypothetical back-testing, not actual performance, based on the methodology in effect at launch. Back-tested performance reflects application of an index methodology with the benefit of hindsight and knowledge of factors that may have positively impacted its performance. Actual returns may be significantly different from back-tested returns. Past performance is not an indication or guarantee of future results.

Risk and Return Profile

		Kaiko Realized Volatility (%)				Return-to-Risk Ratio				Max Drawdown	
Index	Turnover	1m	3m	1y	3y	1m	3m	1y	3y	(%)	Date
KMLAR	210.65	39.07	42.63	49.47	51.43	-0.00	0.95	4.92	10.60	-86.16	2015-08-24
KMMID	228.81	58.29	61.20	73.10	67.13	-0.12	0.67	5.39	4.78	-95.54	2018-12-15
KMSMA	172.07	72.86	72.28	79.57	68.80	-0.12	-0.19	0.19	2.03	-88.32	2023-09-11
KMINV	169.61	52.54	55.95	58.68	54.69	-0.06	0.28	3.72	11.94	-88.87	2018-12-15
KMSTA	155.51	50.69	54.01	57.60	54.41	-0.05	0.38	4.44	12.19	-87.07	2018-12-15

1) Kaiko Realized Volatility is a statistical measure that calculates the dispersion of returns for a specific asset over a defined time period considering potential autocorrelation of the underlying asset. As digital assets often exhibit autocorrelation in their log returns, Kaiko Realiized Volatility provides a more accurate assessment of risk and volatility. To know more, please visit our website (https://www.kaiko.com/products/analytics/liquidity-metrics)

2) Gross Return / Periodic Kaiko Realized Volatility

Contact: indices@kaiko.com | https://www.kaiko.com/contact-kaiko

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Q3 2025

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Index Constituents and Weights

as of 2025-07-01

KMLAR

BTC	69.85%
ETH	20.04%
XRP	10.11%

KMMID

SOL	30.00%
BNB	28.63%
ADA	23.12%
DOGE	18.25%

KMSMA *

SUI	9.30%
TRX	7.38%
LTC	5.83%
LINK	5.09%
PEPE	4.71%
XLM	4.18%
AVAX	3.96%
HBAR	3.82%
BCH	3.60%
SHIB	3.23%

* Top 10 only

KMINV *

BTC	30.00%
ETH	29.74%
XRP	15.01%
SOL	6.36%
BNB	2.99%
ADA	2.16%
DOGE	1.75%
SUI	1.14%
TRX	0.85%
LTC	0.71%

* Top 10 only

KMSTA

BTC	30.00%
ETH	30.00%
XRP	21.26%
SOL	9.01%
BNB	4.21%
ADA	3.06%
DOGE	2.47%

Index Description

The Kaiko Market Benchmarks provide comprehensive and segmented coverage of the cryptocurrency market, representing the full investable universe of digital assets. By categorizing assets into Large Cap, Mid Cap, and Small Cap segments, the indices ensure clear and non-overlapping size segmentation that reflects market structure and diversity. With transparent and objective rules, these indices emphasize investability and replicability through rigorous size and liquidity screening. Designed to capture market dynamics, they prioritize stability and minimize turnover, offering reliable benchmarks for diverse and tailored investment strategies.

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