

QUARTERLY REPORT (Q2 2026)

DEFT Valour Investment Opportunity (DVIO) Index



Index Overview

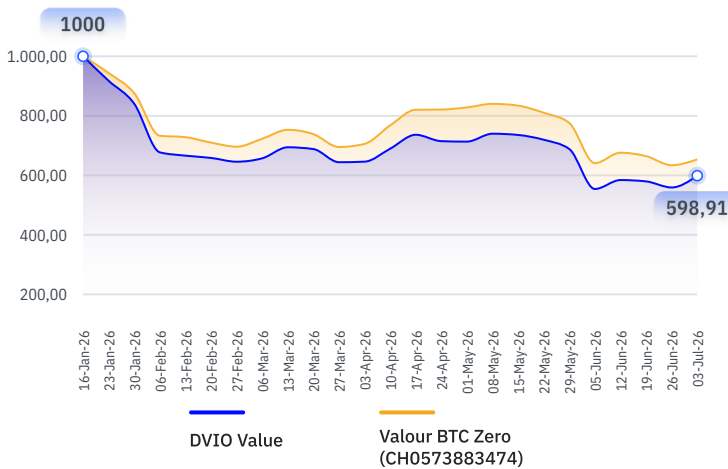
Quarterly Report (June 30, 2026)

Engineered by DeFi Technologies, the DEFT Valour Investment Opportunity Index tracks the top 50 individual crypto assets by AUM within Valour's ETP product offering. Each constituent represents real, regulated investor capital, with index weights adjusted quarterly to reflect changes in capital allocation and net flows.

Index Performance

DVIO vs Benchmark Performance

Index Base Value: 1,000 (January 16, 2026)



Index Value: 552,22

- **Inception Date:** 16 Jan 2026
- **1 Month Return:** -19,78%
- **1 Quarter Return:** -14,35%
- **YTD Return:** -44,78%
- **Return Since Inception (RSI):** -44,78%
- **Benchmark:** Valour BTC Zero (CH0573883474)

Index Composition

- **Methodology:** Index weights reflect Valour AUM, adjusted weekly based on net flow momentum. The index provides a transparent, rules-based view of how regulated capital is positioned across the crypto market.
- **Number of Constituents:** 50 Digital Assets
- **Top 10 Assets Concentration:** 91,24%
- **Top 3 Assets Concentration:** 73,30%
- **Rebalancing:** Quarterly

Top 10 Assets

#	Asset	Index Weighting %
1	<u>BTC</u>	42,04%
2	<u>SOL</u>	22,57%
3	<u>ETH</u>	8,69%
4	<u>XRP</u>	4,91%
5	<u>HBAR</u>	3,40%
6	<u>SUI</u>	3,91%
7	<u>ADA</u>	2,72%
8	<u>AVAX</u>	1,20%
9	<u>HYPE</u>	0,87%
10	<u>TAO</u>	0,93%
TOTAL		91,24%

Index Analysis

This section shows how the index components moves and highlights the assets with strongest and weakest momentum across 3 major KPIs.

Top 5 Gainers

Quarterly Return			Flow Magnitude			Index Weight Change		
#	Asset	KPI	#	Asset	KPI	#	Asset	KPI
1	<u>HYPE</u>	73,30%	1	<u>W</u>	85,18%	1	<u>XLM</u>	163,46%
2	<u>INJ</u>	58,46%	2	<u>PEPE</u>	70,38%	2	<u>HYPE</u>	126,15%
3	<u>NEAR</u>	46,41%	3	<u>HBAR</u>	67,37%	3	<u>ALGO</u>	122,35%
4	<u>WLD</u>	45,31%	4	<u>XLM</u>	56,88%	4	<u>HBAR</u>	116,61%
5	<u>AERO</u>	41,98%	5	<u>FIL</u>	40,99%	5	<u>INJ</u>	110,09%
Average		53,09%	Average		64,16%	Average		127,73%

Top 5 Losers

Quarterly Return			Flow Magnitude			Index Weight Change		
#	Asset	KPI	#	Asset	KPI	#	Asset	KPI
50	<u>ADA</u>	-42,40%	50	<u>AKT</u>	-13,56%	50	<u>CORE</u>	-100,00%
49	<u>MNT</u>	-40,78%	49	<u>LTC</u>	-12,57%	49	<u>BCH</u>	-100,00%
48	<u>TAO</u>	-38,11%	48	<u>CRO</u>	-9,79%	48	<u>S</u>	-100,00%
47	<u>APT</u>	-37,54%	47	<u>MNT</u>	-7,04%	47	<u>MNT</u>	-34,64%
46	<u>W</u>	-37,35%	46	<u>GRAM</u>	-4,94%	46	<u>TAO</u>	-29,95%
Average		-39,24%	Average		-9,58%	Average		-72,92%

Flow-Price Divergence Table

Condition	Signal	Asset
Inflows + strong price	Bullish	n.a.
Inflows + flat/weak price	Institutional accumulation	n.a.
Outflows + rising price	Late-stage distribution	n.a.
Inflows + falling price	Early risk / catalyst pending	<u>W</u>
Outflows + falling price	Capitulation	<u>MNT</u>

Inflows Analysis

Top 5 Inflows Assets by Magnitude		
#	Asset	KPI
1	<u>HBAR</u>	36,85%
2	<u>BTC</u>	20,42%
3	<u>ETH</u>	14,01%
4	<u>SUI</u>	7,32%
5	<u>HYPE</u>	5,94%
Average		16,91%

- The top 5 assets by inflows accounted for 84,54% of total quarterly inflows, highlighting a highly concentrated allocation trend.
- HBAR alone represented 36,85% of aggregate inflows, underscoring continued investor preference for flagship digital assets during the period.

Flow Magnitude = Total Net Flows ÷ Total AUM

The Watchlist

This section monitors assets outside the top 50 by AUM for early-stage signals, giving investors predictive intelligence.

Quarterly Return		
#	Asset	KPI
1	<u>ENJ</u>	34,66%
2	<u>TIA</u>	20,10%
3	<u>LEO</u>	-7,10%
4	<u>OKB</u>	-7,99%
5	<u>FORM</u>	-9,25%
Average		6,08%

Flow Magnitude		
#	Asset	KPI
1	<u>OP</u>	124,37%
2	<u>IP</u>	110,75%
3	<u>FLOKI</u>	75,26%
4	<u>MANTRA</u>	46,51%
5	<u>STX</u>	46,26%
Average		80,63%

DVIO Altcoin Barometer (DAB)

- **Outcome:** Altcoin Season
- **Commentary:** During last quarter, altcoins within the index experienced significant net inflows, while Bitcoin ETPs recorded relatively limited net inflows over the same period, indicating broader market participation and a rotation of capital toward higher-beta digital assets.

Methodology: Every quarter we compare net flows into the Bitcoin and Altcoin pools as a share of their AUM. The pool with the higher relative flows sets the regime for the week: Bitcoin Dominance or Altcoin Season.

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