

MONTHLY REPORT (MAY 2026)

DEFT Valour Investment Opportunity (DVIO) Index



Index Overview

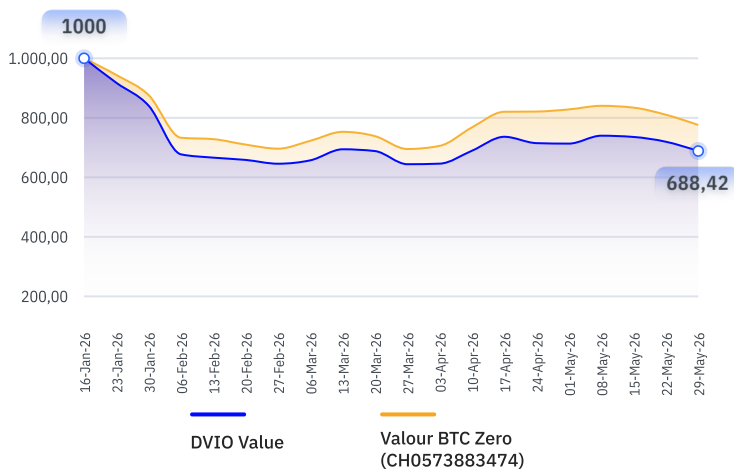
Monthly Report (May 2026)

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 monthly 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: 688,42

- **Inception Date:** 16 Jan 2026
- **1 Month Return:** -1,55%
- **YTD Return:** -31,16%
- **Return Since Inception (RSI):** -31,16%
- **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:** 90,40%
- **Top 3 Assets Concentration:** 69,08%
- **Rebalancing:** Monthly

Top 10 Assets

#	Asset	Index Weighting %
1	<u>BTC</u>	37,58%
2	<u>SOL</u>	19,02%
3	<u>ETH</u>	12,48%
4	<u>XRP</u>	6,23%
5	<u>HBAR</u>	4,31%
6	<u>SUI</u>	3,80%
7	<u>ADA</u>	3,52%
8	<u>TAO</u>	1,25%
9	<u>AVAX</u>	1,18%
10	<u>HYPE</u>	1,03%
TOTAL		90,40%

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

Monthly Return		
#	Asset	KPI
1	<u>NEAR</u>	93,71%
2	<u>INJ</u>	90,00%
3	<u>HYPE</u>	66,17%
4	<u>AKT</u>	58,96%
5	<u>ONDO</u>	40,17%
Average		69,80%

Flow Magnitude		
#	Asset	KPI
1	<u>FIL</u>	29,03%
2	<u>XLM</u>	27,92%
3	<u>TRX</u>	22,66%
4	<u>HYPE</u>	20,36%
5	<u>ENA</u>	19,70%
Average		23,93%

Index Weight Change		
#	Asset	KPI
1	<u>HYPE</u>	161,05%
2	<u>XLM</u>	115,14%
3	<u>AR</u>	108,74%
4	<u>INJ</u>	102,01%
5	<u>NEAR</u>	85,78%
Average		114,54%

Top 5 Losers

Monthly Return		
#	Asset	KPI
50	<u>ARB</u>	-17,19%
49	<u>RUNE</u>	-15,18%
48	<u>ENA</u>	-13,43%
47	<u>LDO</u>	-12,16%
46	<u>PEPE</u>	-11,95%
Average		-13,98%

Flow Magnitude		
#	Asset	KPI
50	<u>AKT</u>	-29,64%
49	<u>ARB</u>	-22,99%
48	<u>MNT</u>	-18,01%
47	<u>ALGO</u>	-14,26%
46	<u>NEAR</u>	-14,25%
Average		-19,83%

Index Weight Change		
#	Asset	KPI
50	<u>W</u>	-100,00%
49	<u>RUNE</u>	-46,62%
48	<u>LDO</u>	-39,05%
47	<u>S</u>	-37,64%
46	<u>AAVE</u>	-34,71%
Average		-51,60%

Flow-Price Divergence Table

Condition	Signal	Asset
Inflows + strong price	Bullish	<u>HYPE</u>
Inflows + flat/weak price	Institutional accumulation	n.a.
Outflows + rising price	Late-stage distribution	<u>AKT</u> , <u>NEAR</u>
Inflows + falling price	Early risk / catalyst pending	<u>ENA</u>
Outflows + falling price	Capitulation	<u>ARB</u>

Inflows Analysis

Top 5 Inflows Assets by Magnitude		
#	Asset	KPI
1	<u>HYPE</u>	20,35%
2	<u>SUI</u>	14,78%
3	<u>ETH</u>	10,77%
4	<u>XRP</u>	8,10%
5	<u>XLM</u>	7,76%
Average		12,35%

- The top 5 assets by inflows accounted for 61,76% of total monthly inflows, highlighting a highly concentrated allocation trend.
- HYPE alone represented 20,35% 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.

Monthly Return		
#	Asset	KPI
80	<u>TIA</u>	19,51%
98	<u>IOTA</u>	14,59%
94	<u>GRT</u>	8,25%
77	<u>STX</u>	7,35%
22	<u>ATOM</u>	6,66%
Average		11,27%

Flow Magnitude		
#	Asset	KPI
90	<u>OP</u>	98,35%
91	<u>IP</u>	93,36%
69	<u>MANTRA</u>	34,60%
78	<u>BCH</u>	30,83%
77	<u>STX</u>	29,86%
Average		57,40%

DVIO Altcoin Barometer (DAB)

- **Outcome:** Altcoin Season
- **Commentary:** During last month, 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 week 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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